

**quinn emanuel trial lawyers | new york**

51 Madison Avenue, 22nd Floor, New York, New York 10010-1601 | TEL (212) 849-7000 FAX (212) 849-7100

January 12, 2022

**VIA ECF**

Hon. Valerie E. Caproni  
United States District Court for the Southern  
District of New York  
Thurgood Marshall United States Courthouse  
40 Foley Square, New York, NY 10007

Re: *In re Commodity Exch., Inc. Gold Futures & Options Trading Litig.*, No. 14-MD-2548

Dear Judge Caproni:

We write as Co-Lead Counsel to follow-up on the matters discussed at the January 4 conference.<sup>1</sup> To hopefully help keep things organized, below we list all the documents tied to the pending motions, even if we do not believe changes to the previously submitted versions are necessary.

As there are many notice packets to be printed ahead of the February 18 “Notice Date,” but printing cannot begin until the notice materials are officially final, we appreciate the Court’s prompt attention to these small, but important, proposed changes.

- **Summary calendar table.** For the Court’s convenience, attached as Exhibit A is a table summarizing the current case calendar.
- **Approval of the first two Settlements and related Plan of Allocation**
  - *Order preliminarily approving the revised Plan of Allocation and providing notice for same.* Attached as Exhibit B is a revised order. Attached as Exhibit C is a redline to the previously submitted version, ECF No. 610-9. Changes were made to extend the opt-out deadline, to require a “status report” two weeks after

---

<sup>1</sup> To be clear, Defendants were provided drafts of this letter and its attachments, and were given an opportunity to comment or request changes, before this filing. The attachments hereto already reflect the Defendants’ comments.

the new opt-out deadline, and to change the cross-references to refer to the versions of materials proposed herein.

- *Final judgments.* At the time of the status report discussed above, presuming the Settlements are to proceed, we will either provide revised proposed final judgments for Deutsche Bank and HSBC (if additional requests for exclusions are received) or confirm the prior forms at ECF Nos. 610-10 and 610-11 can be used without modification (if no additional requests are received).
- *Revised Plan of Allocation for first two settlements.* We do not believe any changes to this document—ECF No. 610-4—are required.
- **Approval of the Third Settlement Agreement and related Plan of Allocation**
  - *Preliminary approval of the Third Settlement Agreement.* We do not believe any changes to this document—ECF No. 607-1 at Ex. A—are required.
  - *Order preliminarily approving the notice and allocation plans.* Attached as Exhibit D is a revised order. Attached as Exhibit E is a redline to the previously submitted version, ECF No. 610-8. Changes were made to the give dates for the deadlines, to change the cross-references to refer to the versions of materials proposed herein, and to reflect the Court’s expectation that certain counsel will be required to attend the Fairness Hearing in-person.
  - *Plan of Allocation for the Third Settlement Agreement.* We do not believe any changes to this document—ECF No. 610-3—are required.
- **Notice and Claim Form materials**
  - *Long-form notice.* Attached as Exhibit F is a revised long-form notice. Attached as Exhibit G is a redline to the previously submitted version, ECF No. 610-1. Changes were made to the give dates for the deadlines, to adjust for the new extended opt-out date in connection with the first two settlements, to remove references to the first two settlements having been already finally approved, and to make the Court’s specifically requested line-edits.
  - *Short-form notice.* Attached as Exhibit H is a revised summary notice form. Attached as Exhibit I is a redline to the previously submitted version, ECF No. 610-2. The changes are similar to those done in the long-form notice.
  - *Revised claim form.* We do not believe any changes to this document—ECF No. 610-6—are required, other than the version actually mailed to class members will of course remove the placeholder language regarding the deadline for submission and replace it with April 19, 2022.

- **Fees and expense requests relating to the first two Settlements**

- *Fee order.* In order to create a clear record that the issue was fully heard and no more argument will be considered, we are respectfully submitting as Exhibit J a revised fee order that the Court can enter now, but where payment is delayed until entry of the final judgments. We note that pre-existing paragraph 10 uses the standard language to already cover the (very unlikely) possibility of the fee order being entered and the Settlements later falling through. Attached as Exhibit K is a redline to the previously submitted version, ECF No. 591.<sup>2</sup>
- *Expense order.* Attached as Exhibit L is a revised proposed order, which makes the timing change discussed above, and reduces the amount being awarded to \$8,027,282.81.<sup>3</sup> Attached as Exhibit M is a redline to the previously submitted version, ECF No. 592.

We are available at the Court's convenience if it has any questions or additional edits.

Respectfully submitted,



Jeremy D. Andersen  
*Counsel for Plaintiffs*

---

<sup>2</sup> For symmetry and clarity, paragraph 8 of the fee order now also confirms that a challenge to the fee order would not disturb the finality of the expense order.

<sup>3</sup> The difference (-\$215,473) from the prior proposed order (\$8,242,755.81) reflects the removal of expenses submitted by non-lead counsel (\$96,483.93) and the removal of the "electronic legal research" line-item (\$79,031.72 for Quinn Emanuel and \$39,957.35 for Berger Montague).

# **EXHIBIT A**

**SUMMARY SCHEDULE FOR GOLD CASE NO. 14-MD-2548**

*As of January 4, 2022. For the Court's convenience only. Class members should review the actual orders and the settlement website for full details and potential updates.*

<b>EVENT</b>	<b>DATE</b>
Last day to commence mail of notice to potential members of the Settlement Class, to update Settlement website, and to commence publication campaign (the "Notice Date")	February 18, 2022 (45 days from January 4 hearing)
Last day to submit new or revised Claim Forms (all three settlements)  Last day to submit Requests for Exclusion (all three settlements)	April 19, 2022 (60 days from Notice Date)
Status report with respect to Deutsche Bank and HSBC settlements following new opt-out deadline. Presuming no invocation of Settlement Agreement paragraph 10(b), Plaintiffs to submit revised proposed Deutsche Bank and HSBC final judgments with updated opt-out lists, or inform Court no revisions are necessary.	May 3, 2022 (14 days from new opt-out date)
Last day to file papers in support of (i) final approval of Third Settlement Agreement, (ii) final approval of Plans of Allocation (all three settlements), and (iii) a second application for fees, expenses, and incentive awards	June 3, 2022 (45 days from claims deadline)
Last day to file objections to motions for (i) final approval of Third Settlement Agreement, (ii) final approval of Plans of Allocation (all three settlements), and (iii) a second application for fees, expenses, and incentive awards	June 24, 2022 (21 days from opening motion)
Last day to file reply papers	July 15, 2022 (21 days from objection deadline)
Fairness Hearing for (i) final approval of Third Settlement Agreement, (ii) final approval of Plans of Allocation (all three settlements), and (iii) a second application for fees, expenses, and incentive awards	August 5, 2022 at 10:00 a.m.

# **EXHIBIT B**

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

IN RE:

COMMODITY EXCHANGE, INC., GOLD  
FUTURES AND OPTIONS TRADING  
LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)  
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**[PROPOSED] ORDER REGARDING NOTICE OF A REVISED PLAN OF  
ALLOCATION FOR THE DEUTSCHE BANK AND HSBC SETTLEMENTS**

This matter having come before the Court on Plaintiffs' motion for approval of the Plan of Allocation of the proceeds of the Settlements with Deutsche Bank and HSBC in the above-captioned action, and Plaintiffs' response to the Court's October 19, 2021 order; the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises;

**IT IS HEREBY ORDERED** that:

1. This Order incorporates by reference the definitions and terms of the proposed Settlements set forth in each Stipulation and Agreement of Settlement, which were previously filed with the Court ("Stipulations" or "Settlements" or "first two settlements") (ECF Nos. 174-1, 487-1), and all capitalized terms used, but not defined herein, shall have the same meanings as set forth in the Stipulations.

2. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finds and concludes that due and adequate notice was directed to all persons who are members of the Settlement Class who could be identified with reasonable effort, advising them of the Plan of Allocation and of their right to object thereto, and a full and fair opportunity was accorded to all persons and entities who are members of the Settlement Class to be heard with respect to the Plan of Allocation.

3. An objection was filed (ECF No. 579) that focused primarily on the treatment of positions opened and closed the same day ("day trades"). In response to the objection, a revised form of the Plan of Allocation has been proposed that affords different treatment for day-trades, but otherwise the revised Plan of Allocation is identical to that class members were given notice of. To the extent necessary under Rule 23, the Court approves the compromise and resolves the issues raised by the objection as below.

4. The Court preliminarily approves the proposed revision to the Plan of Allocation.

5. Though class members were told the Plan of Allocation could change without further notice, the Court also approves the proposal to include information about the revision in the materials used in connection with the Third Settlement Agreement, as attached to or referenced in Plaintiffs' January 12, 2022 letter-submission. Without deciding whether it would have been necessary to do so, this proposal fully satisfies all applicable requirements of Rule 23 of the Federal Rules of Civil Procedure, Due Process, and any other applicable rules or laws with respect to the proposed change in the Plan of Allocation.

6. Class members may file new or revised Claim Forms pursuant to the revised Plan of Allocation. They may also object to the revised Plan of Allocation. The relevant deadlines, forms, and processes are the same as discussed in the separate order regarding the Third Settlement Agreement. Class members may also request to be excluded from the Deutsche Bank and HSBC Settlements.

7. To confirm, as set forth in the proposed notice materials, the claims processes and deadlines discussed in connection with the Third Settlement Agreement shall also apply with respect to class members' ability to submit new or revised claims as against the first two settlements.

8. Similarly, as also set forth in the proposed notice materials, the process for objecting to the Plans of Allocation is the same across all three settlements. Any member of the Settlement Class or governmental entity that fails to object in the manner described in the Court's concurrent order regarding the Third Settlement Agreement shall be deemed to have waived the right to object (including any right of appeal) to the revised Plan of Allocation for the

first two settlement agreements as well.

9. The process for requesting exclusion from the first two settlements is that set forth in the Court's prior order (ECF No. 516), except that the new "Exclusion Bar Date" (*id.* ¶ 15) for the first two settlements shall now be April 19, 2022. By May 3, 2022, the relevant parties shall provide a status report to the Court including, if necessary, revised proposed final judgments.

10. For the sake of clarity, neither this order or any other order entered as of the date of this order create a new right to object to the terms of the first two Settlements, or to object to the fee and expense request (ECF No. 565), in any respect.

11. The Court's consideration of the Plan of Allocation is independent of the Court's consideration and approval of the Settlements, the fee award, and the expenses award.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
HON. VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT C**

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

IN RE:

COMMODITY EXCHANGE, INC., GOLD  
FUTURES AND OPTIONS TRADING  
LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)  
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**[PROPOSED] ORDER REGARDING NOTICE OF A REVISED PLAN OF  
ALLOCATION FOR THE DEUTSCHE BANK AND HSBC SETTLEMENTS**

This matter having come before the Court on Plaintiffs' motion for approval of the Plan of Allocation of the proceeds of the Settlements with Deutsche Bank and HSBC in the above-captioned action, and Plaintiffs' response to the Court's October 19, 2021 order; the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises;

**IT IS HEREBY ORDERED** that:

1. This Order incorporates by reference the definitions and terms of the proposed Settlements set forth in each Stipulation and Agreement of Settlement, which were previously filed with the Court ("Stipulations" or "Settlements" or "first two settlements") (ECF Nos. 174-1, 487-1), and all capitalized terms used, but not defined herein, shall have the same meanings as set forth in the Stipulations.

2. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finds and concludes that due and adequate notice was directed to all persons who are members of the Settlement Class who could be identified with reasonable effort, advising them of the Plan of Allocation and of their right to object thereto, and a full and fair opportunity was accorded to all persons and entities who are members of the Settlement Class to be heard with respect to the Plan of Allocation.

3. An objection was filed (ECF No. 579) that focused primarily on the treatment of positions opened and closed the same day ("day trades"). In response to the objection, a revised form of the Plan of Allocation has been proposed that affords different treatment for day-trades, but otherwise the revised Plan of Allocation is identical to that class members were given notice of. To the extent necessary under Rule 23, the Court approves the compromise and resolves the issues raised by the objection as below.

4. The Court preliminarily approves the proposed revision to the Plan of Allocation.

5. Though class members were told the Plan of Allocation could change without further notice, the Court also approves the proposal to include information about the revision in the materials used in connection with the Third Settlement Agreement, as ~~seen in Exhibits 1 and 2 to the November 12, 2021 Declaration of Daniel L. Brockett~~[attached to or referenced in Plaintiffs' January 12, 2022 letter-submission](#). Without deciding whether it would have been necessary to do so, this proposal fully satisfies all applicable requirements of Rule 23 of the Federal Rules of Civil Procedure, Due Process, and any other applicable rules or laws with respect to the proposed change in the Plan of Allocation.

6. Class members may file new or revised Claim Forms pursuant to the revised Plan of Allocation. They may also object to the revised Plan of Allocation. The relevant deadlines, forms, and processes are the same as discussed in the separate order regarding the Third Settlement Agreement. [Class members may also request to be excluded from the Deutsche Bank and HSBC Settlements.](#)

7. To confirm, as set forth in the proposed notice materials, the claims processes and deadlines discussed in connection with the Third Settlement Agreement shall also apply with respect to class members' ability to submit new or revised claims as against the first two settlements. ~~However, the Settlement Administrator retains discretion to reject claims by wholly new claimants, or to reject the new non-day trade claims by existing claimants, if processing such new information would unduly delay distribution of the settlement funds from the first two settlements.~~

8. Similarly, as also set forth in the proposed notice materials, the process for

objecting to the Plans of Allocation is the same across all three settlements. Any member of the Settlement Class or governmental entity that fails to object in the manner described in the Court's concurrent order regarding the Third Settlement Agreement shall be deemed to have waived the right to object (including any right of appeal) to the revised Plan of Allocation for the first two settlement agreements as well.

9. The process for requesting exclusion from the first two settlements is that set forth in the Court's prior order (ECF No. 516), except that the new "Exclusion Bar Date" (*id.* ¶ 15) for the first two settlements shall now be April 19, 2022. By May 3, 2022, the relevant parties shall provide a status report to the Court including, if necessary, revised proposed final judgments.

10. ~~9.~~ For the sake of clarity, ~~however~~, neither this order or any other order ~~entered as of the date of this order creates a new right to request an exclusion from the Settlement Class with respect to the Settlement. Nor does this order or any other ordered~~ entered as of the date of this order create a new right to object to the terms of the ~~Settlement~~first two Settlements, or to object to the ~~now pending pending~~ fee and expense request (ECF No. 565), in any respect.

11. ~~10.~~ The Court's consideration of the Plan of Allocation is independent of the Court's consideration and approval of the Settlements, the fee award, and the expenses award.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
HON. VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT D**

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

IN RE:

COMMODITY EXCHANGE, INC., GOLD  
FUTURES AND OPTIONS TRADING  
LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)  
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**[PROPOSED] ORDER PROVIDING NOTICE TO THE SETTLEMENT CLASS AND  
PRELIMINARY APPROVING THE PLAN OF ALLOCATION REGARDING THE  
THIRD SETTLEMENT AGREEMENT**

WHEREAS, this matter has come before the Court by way of Plaintiffs' Motion for an Order Providing for Notice Regarding the Third Settlement Agreement and Preliminarily Approving the Plan of Allocation for the Third Settlement Agreement;

WHEREAS, the above-captioned matter is a putative class action before this Court;

WHEREAS, the Court finds that the proposed forms of Class Notice and the proposed Class Notice Plan are reasonable and rational, and the proposed Plan of Allocation is reasonable and rational and should be sent to Class Members for their review prior to the Fairness Hearing:

**IT IS HEREBY ORDERED** that:

1. Except for the terms expressly defined herein, the Court adopts and incorporates the definitions in the Stipulation and Agreement of Settlement with Barclays Bank Plc, The Bank of Nova Scotia, Société Générale, and The London Gold Market Fixing Limited (the "Third Settlement Agreement").

2. The terms of the Plan of Allocation for the Third Settlement Agreement are preliminarily approved as within the range of reasonableness, fairness, and adequacy.

3. If they have not already done so, Newly Settling Defendants shall comply with the notice requirements of the Class Action Fairness Act, 28 U.S.C. §1715, within 10 days of entry of this Order.

4. The Plaintiffs' notice program should begin no later than February 18, 2022 (the "Notice Date"). No later than this time, the Settlement Administrator shall cause copies of the Notice and Claim Form, in the form (without material variation) as attached to or referenced in Plaintiffs' January 12, 2022 letter-submission, to begin being distributed in accordance with a notice plan used for the prior two settlements, as detailed in the December 7, 2020, Declaration of Jeanne C. Finegan. The foregoing mailings shall be completed no later than February 25,

2022.<sup>1</sup>

5. The Settlement Administrator shall continue to maintain the settlement website, [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com), using it for purposes of the Third Settlement Agreement as well as the prior two settlements. The website shall be maintained until the termination of the administration of the settlements. The website shall continue to identify important deadlines, provide answers to frequently asked questions, and include copies of the Third Settlement Agreement (including exhibits), this Order, the mailed and summary notices, the motions for preliminary approval and all exhibits attached thereto, and the motion for issuance of the class notice plan and approval of the allocation plan. The website may be amended as appropriate during the course of the administration of the settlements. The settlement website, [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com), shall continue to be searchable on the Internet.

6. 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. It shall be updated no later than the Notice Date with information regarding the Third Settlement Agreement and the revision to the Plan of Allocation.

7. The proposed media campaign shall begin no later than February 28, 2022, including publication of the short-form notice without material variation from the version attached to Plaintiffs' January 12, 2022 letter-submission.

8. The Court approves, in form and substance, the Notice, the Summary Notice, the Claim Form, and the continuation of the website as described herein. The Class Notice specified

---

<sup>1</sup> For the sake of clarity, in light of foreign-law concerns, Société Générale mailings may again include a "special notice" alongside the Notice Packet, substantially in the form used in connection with the prior two settlements. *See* ECF No. 512 at 3; ECF No. 563-2.

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.

9. Concurrent with the motion for final approval of the Third Settlement Agreement, and with any subsequent updates as necessary, Co-Lead Counsel shall file or cause to be filed a sworn statement attesting to the compliance with the paragraphs in this Order governing the provision of notice.

10. 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 Third Settlement Agreement, the application for attorneys' fees and expenses and any incentive awards made in connection with the Third Settlement Agreement, or the Final Approval Order and Final Judgment, or who otherwise wishes to be heard, 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 Co-Lead Counsel and Newly 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, by June 24, 2022 (the "Objection Deadline"), 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 Co-Lead Counsel and counsel of record for Newly Settling Defendants) a statement of the objection, as well as the specific legal and factual

reasons for each objection, 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, 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 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 Gold Instruments transactions entered into by the member of the Settlement Class that fall within the Settlement Class definition; and (6) a list of other cases in which the objector or counsel for the objector 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.

11. Any objection to the Third Settlement Agreement submitted by a member of the Settlement Class pursuant to paragraph 10 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 Third Settlement Agreement 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 may be submitted by a member of the Settlement Class's legally authorized representative.

12. Any member of the Settlement Class or governmental entity that fails to object in the manner described in paragraphs 10-11 of this Order shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising such objection in this or any other action or proceeding related to or arising out of the Third Settlement Agreement.

13. Any Request for Exclusion from the Third Settlement Agreement by a member of the Settlement Class for the Third Settlement Agreement must be sent in writing by U.S. first class mail to the Settlement Administrator at the address in the mailed notice and received no later than April 19, 2022 (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 Commodity Exchange, Inc., Gold Futures and Options Trading Litigation*, No. 14-MD-02548-VEC (S.D.N.Y.)"); (d) a statement certifying such person is a member of the Settlement Class; (e) a description of the Gold Instruments transactions entered into by the Settlement Class Member that fall within the Settlement class definition; and (f) a statement that "I/we hereby request that I/we be excluded from the Settlement Class with respect to the Third Settlement Agreement."

14. Unless the Court determines otherwise, a Request for Exclusion shall not be effective unless it provides all of the information listed in paragraph 13 of this Order, complies with this paragraph 14, and is received by the Exclusion Bar Date, as set forth in the Class Notice. If a member of the Settlement Class is unable or unwilling to disclose transaction

information or other information required in paragraph 13(e), the Request for Exclusion must include a concise statement explaining why that member is unable or unwilling to do so and explain why that member should nonetheless be excluded; the Court will determine the effectiveness of such a Request for Exclusion on an individual basis. Any Request for Exclusion from the Third Settlement Agreement submitted by a member of the Settlement Class pursuant to paragraph 13 of this Order must be signed by the member of the Settlement Class (or his, her, or its legally authorized representative). The right to be excluded from the proposed Third Settlement Agreement 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. The Parties may request leave of the Court to seek discovery from any member of the Settlement Class who submits any Request for Exclusion.

15. Any member of the Settlement Class for the Third Settlement Agreement 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 for the Third Settlement Agreement 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 Third Settlement Agreement.

16. The Settlement Administrator shall promptly log each Request for Exclusion that it receives and provide copies of the log to Co-Lead Counsel and Newly Settling Defendants' counsel as requested.

17. The Settlement Administrator shall furnish Co-Lead Counsel and counsel for

Newly Settling Defendants with copies of any and all objections, notices of intention to appear, and other communications that come into its possession (except as otherwise expressly provided in the Settlement Agreement) within one business day of receipt thereof.

18. The Settlement Administrator shall provide counsel for Newly Settling Defendants and Co-Lead 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 five business days after receipt of such materials. Co-Lead Counsel shall file the opt-out list and an affidavit of the Settlement Administrator attesting to the accuracy of such list with the Court with the appropriate motion for final approval.

19. All Proof of Claim and Release forms 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 April 19, 2022.

20. To effectuate the Third Settlement Agreement and the notice provisions, the Settlement Administrator shall be responsible for: (a) maintaining a P.O. Box (identified in the mailed notice and the publication notice), maintaining a toll-free interactive voice response telephone system and call center, and maintaining a 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 Proof of Claim and Release forms, 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 Proof of Claim and Release forms and regarding the final value of any allowed claim; (g) calculating each Authorized Claimant's allowed claim pursuant to the Plan of Allocation; (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 Co-Lead Counsel and counsel for Newly Settling Defendants; and (j) providing Co-Lead Counsel and counsel for Newly Settling Defendants with copies of any Requests for Exclusion (including all documents submitted with such requests).

21. The Settlement Administrator shall maintain a copy of all paper communications related to the Settlement for a period of one year after distribution of the Net Settlement Fund defined in the Third Settlement Agreement ("Net Settlement Fund"), and shall maintain a copy of all electronic communications related to the Settlements for a period of three 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.

22. All reasonable expenses incurred in preparing and providing the Settlement Class Notice and paying other administrative expenses shall be paid from the Settlement Fund, as set forth in Paragraph 8(a) of the Third Settlement Agreement. In the event the Court does not approve the Third Settlement Agreement, or if the Third Settlement Agreement is terminated or otherwise fail to become effective or final, neither Plaintiffs nor any of their counsel shall have any obligation to repay any amounts incurred or disbursed pursuant to Paragraph 8(a) of the

Third Settlement Agreement.

23. Co-Lead Counsel shall file their motions for payment of attorneys' fees and reimbursement of expenses, incentive awards, and for final approval of the Third Settlement Agreement by June 3, 2022, and any reply papers (which may include a response to objections, if any) shall be filed by July 15, 2022.

24. A hearing will be held on August 5, 2022, at 10:00 a.m. in Courtroom 443 of this Courthouse before the undersigned, to consider the fairness, reasonableness, and adequacy of the Settlements (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 Settlement website at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). The Court reserves the right to conduct the final fairness hearing remotely, but it currently expects that Co-Lead Counsel, defense counsel, and counsel for any objectors will be required to attend in person.

25. The Court reserves the right to approve the Third Settlement Agreement 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.

26. 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 Settlement website, [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com).

27. 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.

DATED: \_\_\_\_\_

\_\_\_\_\_  
HON. VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT E**

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

IN RE:

COMMODITY EXCHANGE, INC., GOLD  
FUTURES AND OPTIONS TRADING  
LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)  
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**[PROPOSED] ORDER PROVIDING NOTICE TO THE SETTLEMENT CLASS AND  
PRELIMINARY APPROVING THE PLAN OF ALLOCATION REGARDING THE  
THIRD SETTLEMENT AGREEMENT**

WHEREAS, this matter has come before the Court by way of Plaintiffs' Motion for an Order Providing for Notice Regarding the Third Settlement Agreement and Preliminarily Approving the Plan of Allocation for the Third Settlement Agreement;

WHEREAS, the above-captioned matter is a putative class action before this Court;

WHEREAS, the Court finds that the proposed forms of Class Notice and the proposed Class Notice Plan are reasonable and rational, and the proposed Plan of Allocation is reasonable and rational and should be sent to Class Members for their review prior to the Fairness Hearing:

**IT IS HEREBY ORDERED** that:

1. Except for the terms expressly defined herein, the Court adopts and incorporates the definitions in the Stipulation and Agreement of Settlement with Barclays Bank Plc, The Bank ~~Of~~ Nova Scotia, Société Générale, ~~And~~ and The London Gold Market Fixing Limited (the "Third Settlement Agreement").

2. The terms of the Plan of Allocation for the Third Settlement Agreement are preliminarily approved as within the range of reasonableness, fairness, and adequacy.

3. If they have not already done so, Newly Settling Defendants shall comply with the notice requirements of the Class Action Fairness Act, 28 U.S.C. §1715, within 10 days of entry of this Order.

4. The Plaintiffs' notice program should begin no later than ~~45 days of this Order~~ February 18, 2022 (the "Notice Date"). No later than this time, the Settlement Administrator shall cause copies of the Notice and Claim Form, in the form (without material variation) ~~of Exhibits 1 and 6 to the Declaration of Daniel Brockett, dated November 12, 2021 ("Brockett Declaration")~~ as attached to or referenced in Plaintiffs' January 12, 2022 letter-submission, to begin being distributed in accordance with a notice plan used for the prior two settlements, as

detailed in the December 7, 2020, Declaration of Jeanne C. Finegan. The foregoing mailings shall be completed no later than ~~7 days after the Notice Date~~ February 25, 2022.<sup>1</sup>

5. The Settlement Administrator shall continue to maintain the settlement website, [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com), using it for purposes of the Third Settlement Agreement as well as the prior two settlements. The website shall be maintained until the termination of the administration of the settlements. The website shall continue to identify important deadlines, provide answers to frequently asked questions, and include copies of the Third Settlement Agreement (including exhibits), this Order, the mailed and summary notices, the motions for preliminary approval and all exhibits attached thereto, and the motion for issuance of the class notice plan and approval of the allocation plan. The website may be amended as appropriate during the course of the administration of the settlements. The settlement website, [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com), shall continue to be searchable on the Internet.

6. 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. It shall be updated no later than the Notice Date with information regarding the Third Settlement Agreement and the revision to the Plan of Allocation.

7. The proposed media campaign shall begin no later than ~~10 days after Notice Date~~ February 28, 2022, including publication of the short-form notice, ~~without material variation from that the version attached as Exhibit 2 to the Brockett Declaration to Plaintiffs' January 12, 2022 letter-submission.~~

---

<sup>1</sup> For the sake of clarity, in light of foreign-law concerns, Société Générale mailings may again include a “special notice” alongside the Notice Packet, substantially in the form used in connection with the prior two settlements. See ECF No. 512 at 3; ECF No. 563-2.

8. The Court approves, in form and substance, the Notice, the Summary Notice, the Claim Form, and the continuation of the website as described herein. The Class Notice 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.

9. Concurrent with the motion for final approval of the Third Settlement Agreement, and with any subsequent updates as necessary, Co-Lead Counsel shall file or cause to be filed a sworn statement attesting to the compliance with the paragraphs in this Order governing the provision of notice.

10. 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 Third Settlement Agreement, the application for attorneys' fees and expenses and any incentive awards made in connection with the Third Settlement Agreement, or the Final Approval Order and Final Judgment, or who otherwise wishes to be heard, 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 Co-Lead Counsel and Newly 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 21 days after the opening motions are filed~~ by June 24, 2022 (the "Objection Deadline"), 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 Co-Lead Counsel and counsel of record for Newly Settling Defendants) a statement of the objection, as well as the specific legal and factual reasons for each objection, 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, 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 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 Gold Instruments transactions entered into by the member of the Settlement Class that fall within the Settlement Class definition; and (6) a list of other cases in which the objector or counsel for the objector 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.

11. Any objection to the Third Settlement Agreement submitted by a member of the Settlement Class pursuant to paragraph 10 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 Third Settlement Agreement 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 may be submitted by a member of the Settlement Class's legally authorized representative.

12. Any member of the Settlement Class or governmental entity that fails to object in the manner described in paragraphs 10-11 of this Order shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising such objection in this or any other action or proceeding related to or arising out of the Third Settlement Agreement.

13. Any Request for Exclusion from the Third Settlement Agreement by a member of the Settlement Class for the Third Settlement Agreement must be sent in writing by U.S. first class mail to the Settlement Administrator at the address in the mailed notice and received no later than ~~60 days after the Notice Date~~ April 19, 2022 (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 Commodity Exchange, Inc., Gold Futures and Options Trading Litigation*, No. 14-MD-02548-VEC (S.D.N.Y.)"); (d) a statement certifying such person is a member of the Settlement Class; (e) a description of the Gold Instruments transactions entered into by the Settlement Class Member that fall within the Settlement class definition; and (f) a statement that "I/we hereby request that I/we be excluded from the Settlement Class with respect to the Third Settlement Agreement."

14. Unless the Court determines otherwise, a Request for Exclusion shall not be

effective unless it provides all of the information listed in paragraph 13 of this Order, complies with this paragraph 14, and is received by the Exclusion Bar Date, as set forth in the Class Notice. If a member of the Settlement Class is unable or unwilling to disclose transaction information or other information required in paragraph 13(e), the Request for Exclusion must include a concise statement explaining why that member is unable or unwilling to do so and explain why that member should nonetheless be excluded; the Court will determine the effectiveness of such a Request for Exclusion on an individual basis. Any Request for Exclusion from the Third Settlement Agreement submitted by a member of the Settlement Class pursuant to paragraph 13 of this Order must be signed by the member of the Settlement Class (or his, her, or its legally authorized representative). The right to be excluded from the proposed Third Settlement Agreement 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. The Parties may request leave of the Court to seek discovery from any member of the Settlement Class who submits any Request for Exclusion.

15. Any member of the Settlement Class for the Third Settlement Agreement 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 for the Third Settlement Agreement 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 Third Settlement Agreement.

16. The Settlement Administrator shall promptly log each Request for Exclusion that

it receives and provide copies of the log to Co-Lead Counsel and Newly Settling Defendants' counsel as requested.

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

18. The Settlement Administrator shall provide counsel for Newly Settling Defendants and Co-Lead 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 five business days after receipt of such materials. Co-Lead Counsel shall file the opt-out list and an affidavit of the Settlement Administrator attesting to the accuracy of such list with the Court with the appropriate motion for final approval.

19. All Proof of Claim and Release forms 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 ~~60 days after the Notice Date~~ [April 19, 2022](#).

20. To effectuate the Third Settlement Agreement and the notice provisions, the Settlement Administrator shall be responsible for: (a) maintaining a P.O. Box (identified in the mailed notice and the publication notice), maintaining a toll-free interactive voice response telephone system and call center, and maintaining a 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 Proof of Claim and Release forms, 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 Proof of Claim and Release forms and regarding the final value of any allowed claim; (g) calculating each Authorized Claimant's allowed claim pursuant to the Plan of Allocation; (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 Co-Lead Counsel and counsel for Newly Settling Defendants; and (j) providing Co-Lead Counsel and counsel for Newly Settling Defendants with copies of any Requests for Exclusion (including all documents submitted with such requests).

21. The Settlement Administrator shall maintain a copy of all paper communications related to the Settlement for a period of one year after distribution of the Net Settlement Fund defined in the Third Settlement Agreement ("Net Settlement Fund"), and shall maintain a copy of all electronic communications related to the Settlements for a period of three 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.

22. All reasonable expenses incurred in preparing and providing the Settlement Class Notice and paying other administrative expenses shall be paid from the Settlement Fund, as set forth in Paragraph 8(a) of the Third Settlement Agreement. In the event the Court does not

approve the Third Settlement Agreement, or if the Third Settlement Agreement is terminated or otherwise fail to become effective or final, neither Plaintiffs nor any of their counsel shall have any obligation to repay any amounts incurred or disbursed pursuant to Paragraph 8(a) of the Third Settlement Agreement.

23. Co-Lead Counsel shall file their motions for payment of attorneys' fees and reimbursement of expenses, incentive awards, and for final approval of the Third Settlement Agreement by ~~45 days after the deadline for the mailing of claim forms~~ June 3, 2022, and any reply papers (which may include a response to objections, if any) shall be filed by ~~21 days after the Objection Deadline~~ July 15, 2022.

24. A hearing will be held on ~~a date of the Court's convenience on or after \_\_\_\_\_, 2022 at \_\_\_ [a.m./p.m.]~~ August 5, 2022, at 10:00 a.m. in Courtroom 443 of this Courthouse before the undersigned, to consider the fairness, reasonableness, and adequacy of the Settlements (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 Settlement website at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). The Court reserves the right to conduct the final fairness hearing remotely, but it currently expects that Co-Lead Counsel, defense counsel, and counsel for any objectors will be required to attend in person.

25. The Court reserves the right to approve the Third Settlement Agreement 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.

26. 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 Settlement website, [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com).

27. 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.

DATED: \_\_\_\_\_

\_\_\_\_\_  
HON. VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT F**

**IMPORTANT LEGAL NOTICE TO ALL MEMBERS OF THE CLASS  
FORWARD TO CORPORATE HEADQUARTERS/LEGAL COUNSEL**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE:

COMMODITY EXCHANGE, INC., GOLD FUTURES  
AND OPTIONS TRADING LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)

14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**NOTICE OF A NEW AND ADDITIONAL PROPOSED CLASS ACTION SETTLEMENT AND CLASS  
MEMBERS' RIGHTS, AND NOTICE OF A NEW OPPORTUNITY TO SUBMIT CLAIMS ON PRIOR  
SETTLEMENTS OR BE HEARD ON A REVISED PLAN OF ALLOCATION**

*Please note that this notice covers two distinct issues. First, the notice is being sent in connection with a new and additional (third) settlement in the above-captioned action. Second, the notice is being sent in connection with a proposed change to the Plan of Allocation in connection with two prior settlements. To take advantage of that change, you must file a revised claim form. Your views on the proposed change are also being solicited. The deadline from excluding yourself from the prior two settlements has also been extended.*

*Please read this entire notice carefully, as your rights may be impacted regardless of how you may (or may not) have responded with respect to the first two settlements.*

TO: All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds ("ETFs"), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

***PLEASE READ THIS ENTIRE NOTICE CAREFULLY.***

***A UNITED STATES FEDERAL COURT AUTHORIZED THIS NOTICE. YOUR RIGHTS MAY BE AFFECTED BY THE PROCEEDINGS IN THIS ACTION. THIS NOTICE ADVISES YOU OF YOUR RIGHTS AND OPTIONS WITH RESPECT TO THIS ACTION, INCLUDING WHAT YOU MUST DO IF YOU WISH TO SHARE IN THE PROCEEDS OF THE SETTLEMENT.***

*If you are a brokerage firm, dealer, or trustee through whom Gold Investments were traded from January 1, 2004 through March 20, 2015, inclusive, on behalf of customers that are members of the Settlement Class as defined in Section I.C. below, please provide the name and last known address of such customers to the Settlement Administrator at the address listed in Section VIII below within two weeks of receiving this Notice. The Settlement Administrator will cause copies of this Notice to be forwarded to each customer identified at the address so designated. In the alternative, contact the Settlement Administrator for physical or electronic copies of this Notice, so that you may send them directly to customers.*

This Notice of Proposed Class Action Settlement and Class Members' Rights ("Notice") is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New

York (the “Court”). It is not junk mail, an advertisement, or a solicitation from a lawyer. You have not been sued. The purpose of this Notice is to inform you of the pendency of the above-captioned class action and your rights in connection with the proposed Settlement and release of the claims asserted.

A class action is a lawsuit in which one or more representative plaintiffs (in this case, Plaintiffs) bring a lawsuit on behalf of themselves and other similarly situated persons (i.e., a class) who have similar claims against the defendants. The representative plaintiffs, the court, and counsel appointed to represent the class have a responsibility to make sure that the interests of class members are adequately represented.

You are receiving this Notice because records indicate that you may have transacted in one or more Gold Investments during the Settlement Class Period and may be a Settlement Class Member in this class action.

**DO NOT CONTACT THE COURT REGARDING THIS NOTICE.** Inquiries concerning this Notice or any other questions by Settlement Class Members should be directed to:

**Gold Fixing Settlement c/o Kroll Settlement Administration**  
P.O. Box 8519,  
Philadelphia, PA 19101-8519  
Tel.: 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078)  
Email: [info@GoldFixSettlement.com](mailto:info@GoldFixSettlement.com)  
Website: [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com)

The “Newly Settling Defendants” are Barclays Bank PLC, The Bank of Nova Scotia, Société Générale, and The London Gold Market Fixing, and certain subsidiaries and affiliates. All Defendants denied and continue to deny Plaintiffs’ claims. By entering into their respective settlements, Defendants have not admitted to any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action, and nothing in the Settlement Agreements or this Notice shall be construed as such an admission. To resolve all Released Claims against all Released Parties, the Newly Settling Defendants have paid into escrow a total of \$50 million.<sup>1</sup>

There were previously two settlements (the “Original Settlements”) in this Action, with Deutsche Bank AG and HSBC Bank plc and their subsidiaries and affiliates (the “Original Settling Defendants”). The Original Settling Defendants had agreed to pay a total of \$102 million. As discussed in Section III, this notice is to alert class members of an extended deadline for requesting exclusion from the Original Settlements. As discussed in Section IX, this notice is also to alert class members of a proposed change to the Plan of Allocation, and a resulting new opportunity to submit additional or new claims, or to object to the revised Plan of Allocation, in connection with the Original Settlements.

If all three settlements are given final approval by the Court, the total recovery in this action would be \$152 million. All claims would be resolved, as all Defendants are now parties to a settlement agreement. The Court has preliminarily approved the Third Settlement Agreement with the Newly Settling Defendants. The Court will review and determine whether to grant Final Approval of the Third Settlement Agreement. The Court has appointed the lawyers listed below to represent you and the Settlement Class in this Action (“Co-Lead Counsel”):

Merrill Davidoff Berger Montague PC 1818 Market Street, Suite 3600 Philadelphia, PA 19103	Daniel Brockett Quinn Emanuel Urquhart & Sullivan LLP 51 Madison Avenue, 22nd Floor New York, NY 10010
----------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------

**Fairness Hearing and Right to Object.** The Court has scheduled a public hearing on final approval of the Third Settlement Agreement for August 5, 2022. The purpose of the Fairness Hearing is to determine, among other things, whether the Third Settlement Agreement, the Plans of Allocation proposed for both the Original Settlements and the Third Settlement Agreement, and the application by Plaintiffs’ Co-Lead Counsel for attorneys’ fees and payment of expenses in connection with the Third Settlement Agreement, are all fair, reasonable, and adequate. If you remain in the Settlement Class, then you may object. **All objections must be made in accordance with the instructions set forth below, and they**

---

<sup>1</sup> Capitalized terms not otherwise defined herein shall have the same meanings assigned to them in the Third Settlement Agreement.

**must be filed with the Court and served on or before June 24, 2022 or they will not be considered.** See Section III below.

**Right to Submit a Claim.** If you believe you are a Settlement Class Member and believe you have qualifying transactions, you have the right to submit a Proof of Claim and Release Form to the Claims Administrator. A Proof of Claim and Release Form is attached to this Notice. Proof of Claim and Release Forms must be mailed or submitted electronically by April 19, 2022. However, as discussed in Section III below, claim forms submitted in connection with the Original Settlements will be treated as having been also submitted in connection with the Third Settlement Agreement, unless the Settlement Administrator is directed otherwise by the relevant Settlement Class Member.

**Right to Exclude Yourself.** The Court has extended the right to exclude yourself from the Original Settlements. If you exclude yourself from the Settlement Class in the Original Settlements, you will be free to sue the Original Settling Defendants or any of the other Released Parties in the Original Settlements on your own for the claims being resolved by the Original Settlements. However, you will not receive any money from the Original Settlements, and Co-Lead Counsel will no longer represent you with respect to any claims against the Original Settling Defendants. If you want to receive money from the Original Settlements, do not exclude yourself. The Court will exclude you from the Settlement Class in connection with the Original Settlements if you make a written request for exclusion that is mailed to the Settlement Administrator (Kroll Settlement Administration, f/k/a Heffler Claims Group) at the address set forth in Section VIII below and received no later than April 19, 2022. See Section III. **To be valid, the request for exclusion must comply with the requirements set forth in the Court's order dated February 12, 2021.**

You may, separately, also exclude yourself from the Third Settlement Agreement. If you exclude yourself from the Settlement Class in the Third Settlement Agreement, you will be free to sue the Newly Settling Defendants or any of the other Released Parties in the Third Settlement Agreement on your own for the claims being resolved by the Third Settlement Agreement. However, you will not receive any money from the Third Settlement Agreement, and Co-Lead Counsel will no longer represent you with respect to any claims against the Newly Settling Defendants. If you want to receive money from the Third Settlement Agreement, do not exclude yourself. The Court will exclude you from the Settlement Class in connection with the Third Settlement Agreement if you make a written request for exclusion that is mailed to the Settlement Administrator (Kroll Settlement Administration, f/k/a Heffler Claims Group) at the address set forth in Section VIII below and received no later than April 19, 2022. See Section III. **To be valid, the request for exclusion must comply with the requirements set forth in the Court's order dated January [redacted], 2022 (the "Order").**

Even if you already excluded yourself from the Original Settlements, **if you do not wish to be a part of the Settlement Class with respect to the Third Settlement Agreement, you must follow the requirements herein** to also exclude yourself in connection with the Third Settlement Agreement.

## **I. BACKGROUND OF THE LITIGATION**

### **A. The Nature of the Litigation**

Plaintiffs allege that, from January 1, 2004 through June 30, 2013 inclusive (the "Settlement Class Period"), Defendants conspired to drive down the price of gold around the time of a daily, secret, and unregulated afternoon meeting (the "PM Gold Fix"). The PM Gold Fix was intended to determine the global benchmark price per ounce of gold (the "Fix price") based on supply and demand fundamentals stemming from a competitive gold auction among the Fixing members. However, Defendants allegedly capitalized on the lack of regulatory oversight and the private nature of the PM Gold Fix to facilitate Defendants' agreement to manipulate and fix gold prices and the prices of Gold Investments during the Settlement Class Period. Defendants' conduct harmed other market participants like Plaintiffs and the Settlement Class. "Gold Investments" means (i) gold bullion, gold bullion coins, gold ingots, gold bars, or any other form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States (iii) shares in gold ETFs, (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States (v) gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States, and (vi) gold spot, gold forwards, or gold swaps traded over-the-counter.

The Defendants, by virtue of their overt but non-public interactions in connection with the daily Gold Fixing, were uniquely positioned to effectively "name their own" Fix price and thereby to gain an unfair advantage with respect to the contracts, derivatives, and physical positions that they held in the market, all of which were correlated to the Fix price in one way or another. In particular, Plaintiffs allege that Defendants were motivated to profit, and did in fact profit, from

their intentional and coordinated suppression of gold prices around the PM Fixing, which had the effect of depressing prices for Gold Investments. Plaintiffs allege that Defendants effectuated their conspiracy in several ways. For example, leading up to the PM Fixing, Defendants allegedly collected confidential client order information and then improperly shared that information amongst themselves in order to compare and coordinate the execution of particularly large sell trades, thereby driving down the gold spot price immediately before and during the Fixing call. During the Fixing window itself, Plaintiffs allege that Defendants offered “rigged” auction rates that were either fabricated or artificially depressed by Defendants’ prior coordination of large sell orders, which had the effect of magnifying a downward effect in the resulting Fix price. Defendants also allegedly communicated with each other throughout the day through phone calls, chat rooms, and other forms of electronic communication to coordinate trading (including to “net off” large buy orders) in order to ensure that their efforts to drive down the gold price were not undone by counteracting trading activity. Plaintiffs further allege that Defendants used manipulative trading tactics such as “spoofing” (sending false signals to the market by placing large orders that were never executed), “wash sales” (placing large orders that are executed and then quickly reversed), and “front running” of customer orders in order artificially to suppress the price of gold.

Plaintiffs have asserted legal claims under federal antitrust law for price fixing and unlawful restraint of trade; under the Commodity Exchange Act for price manipulation, manipulation by false reporting and fraud and deceit, aiding and abetting and principal-agent liability; and under the common law.

Plaintiffs and Plaintiffs’ Co-Lead Counsel believe that Settlement Class Members have been damaged by Defendants’ conduct. Defendants do not agree with the allegations made by Plaintiffs, believe that they have meritorious defenses to Plaintiffs’ allegations, and believe that certain of Plaintiffs’ claims would have been rejected prior to trial, at trial (had Plaintiffs successfully certified a class and survived summary judgment motions), or on appeal. As a result, Defendants believe Settlement Class Members would have received nothing if the litigation had continued to trial.

The Court has not decided for or against Plaintiffs or Defendants. Instead, Plaintiffs’ Co-Lead Counsel engaged in negotiations with the Defendants to reach a negotiated resolution of the claims. The Original Settlements and the Third Settlement Agreement allow Plaintiffs and Defendants to avoid the risks and costs of lengthy litigation and the uncertainty of pre-trial proceedings, a trial, and appeals. If approved, the settlements would permit eligible Settlement Class Members, who file timely and valid Proof of Claim and Release Forms, to receive compensation, rather than risk ultimately receiving nothing. Plaintiffs and Plaintiffs’ Co-Lead Counsel believe the settlements, including the Third Settlement Agreement, are in the best interest of all Settlement Class Members.

If the Third Settlement Agreement is finally approved, the resulting \$50 million additional Settlement Fund, plus interest earned from the date it was established, less any Taxes, any Notice and Administration Costs, any Court-awarded attorneys’ fees, litigation costs and expenses, Incentive Awards for Plaintiffs, and any other costs or fees approved by the Court (the “Net Settlement Fund”), will be divided among all Settlement Class Members who file valid Proof of Claim and Release Forms. If the Third Settlement Agreement is finally approved, the Action will conclude against the Newly Settling Defendants, and the Newly Settling Defendants will be released from claims concerning this lawsuit, as described more fully below. If the Third Settlement Agreement is not approved, the Newly Settling Defendants will remain in the Action, and Plaintiffs will continue to pursue their claims against the Newly Settling Defendants.

If the Original Settlements and the Third Settlement Agreement are all finally approved, that would bring the total recoveries in the Action to \$152 million, and the case would come to a close.

## **B. Procedural History**

On August 13, 2014, the United States Judicial Panel on Multidistrict Litigation issued a Transfer Order consolidating similar actions pertaining to the downward suppression of gold prices around the PM Fixing before Judge Caproni in the Southern District of New York. On August 20, 2014, the Court ordered that the Actions be consolidated for all pretrial purposes pursuant to Rule 42(a) of the Federal Rules of Civil Procedure and reaffirmed the appointment of Quinn Emanuel Urquhart & Sullivan, LLP and Berger Montague, P.C. as Interim Co-Lead Counsel.

Thereafter, on March 16, 2015, Class Plaintiffs filed a Second Consolidated Amended Class Action Complaint against Defendants asserting claims under the Sherman Act, the Commodity Exchange Act, and for unjust enrichment. On April 30, 2015, Defendants moved to dismiss the Second Consolidated Amended Class Action Complaint.

On October 3, 2016, the Court granted UBS’s motion to dismiss and granted the Fixing Banks’ motion to dismiss in part. Specifically but without limitation, the Court dismissed all claims arising from sales of gold exchange-traded funds,

and limited the claims to the period of January 1, 2006 through December 1, 2012. The Court also denied in part the Fixing Bank's motion to dismiss Plaintiffs' antitrust claims for price fixing and unlawful restraint of trade, and Plaintiffs' Commodity Exchange Act claims.

On December 2, 2016, Plaintiffs moved for preliminary approval of the Settlement with Deutsche Bank, which the Court granted on December 9, 2016.

On June 16, 2017, Plaintiffs filed a Third Consolidated Amended Class Action Complaint adding additional allegations against UBS and as to certain years of the class period. On July 25, 2018, the Court granted UBS AG and UBS Securities LLC's motion to dismiss Plaintiffs' third consolidated amended class action complaint. Plaintiffs' claims against other non-settling Defendants remain.

On May 24, 2019, the Court entered an amended fact discovery schedule that set a July 31, 2020 fact discovery completion deadline. On February 19, 2020, the Court amended the discovery schedule and set a December 11, 2020, fact discovery completion deadline and a Pretrial Conference date of December 18, 2020. On August 4, 2020, in light of delays caused by the COVID-19 pandemic, the Court amended the discovery schedule and set a May 26, 2021, fact discovery completion deadline and a Pretrial Conference date of June 9, 2021.

On December 7, 2020, Plaintiffs moved for preliminary approval of the Settlement with HSBC, which the Court granted on February 12, 2021.

Around March 2021, notice for the Original Settlements commenced.

On July 9, 2021, motions to finally approve the Original Settlements, and for fee and expense awards in connection with the Original Settlements, were filed.

In August 2021, the claims, objection, and exclusion deadlines in connection with the Original Settlements passed.

On January [redacted], 2022, the Court granted preliminary approval to the Third Settlement Agreement. Although the Original Settling Defendants reserve their rights, the Court has indicated it will likely give final approval to the Original Settlements, which it will revisit shortly after the April 19, 2022 opt-out deadline.

### **C. The Definition of the Settlement Class**

The Settlement Class is defined as:

All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds ("ETFs"), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

Excluded from the Settlement Class are Defendants, their officers, directors, management, employees, affiliates, parents, subsidiaries, and co-conspirators, whether or not named in the Action, and the United States Government, and other governments. Also excluded is the Judge presiding over this action, her law clerks, spouse, and any person within the third degree of relationship living in the Judge's household and the spouse of such a person.

If you are not sure whether you are included in the Class, you can ask for free help. You can call toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078) or visit [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) for more information.

## **II. SUMMARY OF THE PROPOSED SETTLEMENT**

### **A. The Settlements**

Plaintiffs have entered into a single Third Settlement Agreement covering all Newly Settling Defendants. The Newly

Settling Defendants will pay \$50 million, total, creating the Settlement Fund associated with the Third Settlement Agreement.

The following description of the proposed Third Settlement Agreement is only a summary. This description and this Notice are qualified in their entirety by agreement itself, which is on file with the Court at the address indicated in this Notice and is available on the official website for the Original Settlements and the Third Settlement Agreement, at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) (the "Settlement Website"). In the event of any conflict between any settlement agreement and this Notice, the terms of the relevant agreement shall control.

*No Right to Reversion.* The Third Settlement Agreement does not provide the Newly Settling Defendants with a right of reversion. That is, no matter how many Settlement Class Members fail to file a Proof of Claim and Release Form or choose to opt-out, if the Third Settlement Agreement is not terminated and is finally approved by the Court, none of the Settlement monies will revert to the Newly Settling Defendants. This is not a claims-made settlement; there will be no reversion.

*Newly Settling Defendants' Potential Right To Reduction or Termination.* In certain circumstances, Newly Settling Defendants have the right to request a modification of the Third Settlement Amount or to terminate the Third Settlement Agreement. The right to seek reduction or terminate is set forth at Section 10 of the Third Settlement Agreement. If Newly Settling Defendants assert that the total Requests for Exclusion represent a material portion of the transactions during the Settlement Class Period that would be eligible for compensation under the Settlement and such exclusion(s) would materially reduce the value of the Third Settlement Agreement to the Newly Settling Defendants, Newly Settling Defendants have the option to present the issue to a jointly-selected mediator. In the event the mediator determines some reduction in the Settlement Amount is appropriate, the Settlement Amount may be reduced.

Newly Settling Defendants may alternately seek to terminate the Third Settlement Agreement by making an application for termination to the mediator. Upon such application, the mediator shall determine if the reduction remedy set forth above is not adequate to preserve the essential benefit of the Third Settlement Agreement to the Settling Defendant making such application. Should the settlement be terminated, the Parties would revert to their respective status as of the date they executed the Third Settlement Agreement.

If Newly Settling Defendants do not invoke Section 10 of the Third Settlement Agreement, all Settlement Funds are "non-reversionary," which means that the Newly Settling Defendants do not have a right to claw back any portion of the Settlement Fund.

*Plan of Allocation.* The amount of your payment will be determined by the Plan of Allocation approved by the Court. Generally speaking, the Plan of Allocation will allocate the Net Settlement Fund equitably among Authorized Claimants on a *pro rata* basis based on the total qualifying claim amounts, adjusted for certain factors, such as the time period and type of the Authorized Claimants' transactions. If, as an Authorized Claimant, your total distribution is below a minimum threshold, you may instead receive an Alternative Minimum Payment. The Alternative Minimum Payment will be a set amount for all such Authorized Claimants. For more details and regular updates regarding the Plan of Allocation and the settlement process, please visit the Settlement Website at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com).

The Court has not given final approval to the Plans of Allocation for either the Original Settlements or the Third Settlement Agreement. This is because, as discussed in Section IX below, there has been a proposed change to the Plans. The Court has decided to afford a new opportunity for Settlement Class Members to be heard with respect to the Plans of Allocation in connection with all three settlements.

The Plan of Allocation for any or all of the settlements may change without further notice, or a renewed right to object to the changes.

*Changes or Further Orders by the Court.* Any change to the time and place of the Fairness Hearing, the Plans of Allocation, or any other matter, and all further orders or requirements by the Court will be posted on the Settlement Website at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) as soon as practicable. It is important that you refer to the Settlement Website often as no other notice may be published of such changes.

**B. The Release and Covenant Not to Sue under the Settlement Agreement**

**IF YOU HAVE NOT VALIDLY REQUESTED TO BE EXCLUDED FROM THE SETTLEMENT CLASS,  
WHEN THE SETTLEMENT BECOMES FINAL YOU WILL BE RELEASING NEWLY SETTLING**

**DEFENDANTS AND THE RELEASED PARTIES FROM THE CLAIMS DESCRIBED BELOW,  
AND YOU WILL BE BOUND BY THE RELEASES IN THE THIRD SETTLEMENT AGREEMENT  
INCLUDING THE COVENANT NOT TO SUE THE RELEASED PARTIES**

**A REQUEST FOR EXCLUSION IN CONNECTION WITH THE ORIGINAL SETTLEMENTS DOES NOT  
EFFECTUATE AN EXCLUSION FROM THE THIRD SETTLEMENT AGREEMENT.**

Unless you exclude yourself, you remain a Settlement Class Member. That means you cannot sue, continue to sue, assist a third-party in suing, or be part of any other lawsuit about the Released Claims in this Action against the Newly Settling Defendant Released Parties. Upon the Effective Date, the Plaintiff Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Released Claims against the Newly Settling Defendant Released Parties, regardless of whether such Plaintiff Releasing Party executes and delivers a Proof of Claim and Release Form.

The capitalized terms used in this paragraph are defined in the Third Settlement Agreement, Preliminary Approval Orders, or this Notice. For easy reference, certain of these terms are copied below:

- “Released Parties” means each Newly Settling Defendant, and all of its respective past or present direct and indirect corporate parents (including holding companies), subsidiaries, related entities and affiliates, associates (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), predecessors, successors, and all of their respective officers, directors, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns.
- “Releasing Parties” means individually and collectively each Settlement Class Member, on behalf of themselves and any of their respective past or present officers, directors, stockholders, agents, employees, legal representatives, partners, associates, trustees, parents, subsidiaries, divisions, affiliates, heirs, executors, administrators, purchasers, predecessors, successors, and assigns, regardless of whether the Settlement Class Member submits any claim for payment or receives any such payment pursuant to any claims process that may be established and approved by the Court. In the case of a Settlement Class Member that is an Employee Benefit Plan (or a fiduciary acting on behalf of an Employee Benefit Plan), the terms of this Agreement shall bind the Employee Benefit Plan and all Persons who may have any claim by reason of their relationship with the Employee Benefit Plan, including all of its fiduciaries, beneficiaries and participants.
- “Released Claims” means any and all manner of claims, causes of action, cross claims, and shall include Unknown Claims, causes of action, crossclaims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, for fees, costs, penalties, fines, debts, expenses, attorneys’ fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, which any Class Plaintiffs or Settlement Class Members ever had, now has, or hereafter can, shall or may have, representatively, derivatively or in any other capacity, against the Released Parties arising from or relating in any way to conduct alleged in the Action or that could have been alleged in the Action, in any event arising from the same factual predicate of the Action, and concerning, relating to or arising out of any Gold Investment Transaction from January 1, 2004, through March 20, 2015.

Unless you exclude yourself from the Settlement Class for the Third Settlement Agreement, you will be bound by past and any future Court rulings, including rulings on the Third Settlement Agreement and released claims relating to the Third Settlement Agreement. Unless you exclude yourself from the Settlement Class for the Third Settlement Agreement, you will not be able to start a lawsuit, continue with a lawsuit, or be a part of any other lawsuit against the Newly Settling Defendants or any of the other Newly Settling Defendant Released Parties on the basis of the Released Claims in the Third Settlement Agreement. The Third Settlement Agreement does not settle or compromise any claims other than those set out therein. All rights of the Plaintiffs or any Settlement Class Member against any person or entity other than the parties released in the Third Settlement Agreement are specifically reserved by the Plaintiffs and the Class Members.

Unless you exclude yourself from the Settlement Class for the Original Settlements, you will be bound by past and any future Court rulings, including rulings on the Original Settlements and released claims relating to the Original Settlements.

Unless you exclude yourself from the Settlement Class for the Original Settlements, you will not be able to start a lawsuit, continue with a lawsuit, or be a part of any other lawsuit against the Original Settling Defendants or any of the other Original Settling Defendant Released Parties on the basis of the Released Claims in the Original Settlements. The Original Settlements do not settle or compromise any claims other than those set out therein. All rights of the Plaintiffs or any Settlement Class Member against any person or entity other than the parties released in the Original Settlements are specifically reserved by the Plaintiffs and the Class Members.

### III. YOUR OPTIONS

*Do Nothing (those who did not already submit a claim).* If you are a Settlement Class Member and you did not submit a claim in connection with the Original Settlements, and you continue to do nothing, you will not get any money from any Settlement. Unless you exclude yourself from the Third Settlement Agreement, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Newly Settling Defendants or the Newly Settling Defendant Released Parties about the legal issues in this case. You will remain in that Settlement Class and be bound by the decisions of the Court in this matter regarding the Third Settlement Agreement. Unless you exclude yourself from the Original Settlements, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Original Settling Defendants or the Original Settling Defendant Released Parties about the legal issues in this case. You will remain in that Settlement Class and be bound by the decisions of the Court in this matter regarding the Original Settlements.

*Do nothing (prior claimants).* If you are a Settlement Class Member and you submitted a claim in connection with the Original Settlements, unless you direct the Settlement Administrator otherwise, your information will automatically be treated as if also submitted in connection with the Third Settlement Agreement. Thus, if you already have submitted a claim, you need not re-submit the same information. If you have questions on whether you already submitted a claim, please contact the Settlement Administrator.

*Submit a new or revised claim.* If you are a Settlement Class Member and you submitted a claim in connection with the Original Settlements, you may submit a revised claim, including to supplement your claim with information about positions opened and closed on the same day. *See* Section IX below. If you did not submit a claim in connection with the Original Settlements, you can still do so. An updated Proof of Claim and Release Form is attached to this Notice. You may also get an updated Proof of Claim and Release Form electronically through the settlement website, [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com), or by contacting the Settlement Administrator by telephone toll-free at 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078). Proof of Claim and Release Forms must be mailed or submitted electronically by April 19, 2022.

By default, any claim form that has or will be submitted will be treated as being submitted in connection with all three settlements, unless (a) the Settlement Class Member requested an exclusion from a Settlement, or (b) the Settlement Class Member otherwise contacts the Settlement Administrator to provide alternative instructions.

*Object.* The deadline for objecting to the Original Settlements and Co-Lead Counsel's request for fees and expenses in connection with the Original Settlements has passed. Therefore, you have no further right to object to any of the terms of the Original Settlements, or the fee and expense awards the Court has already informed Plaintiffs that it will grant.

However, if you are a Settlement Class Member and you do not exclude yourself, you can tell the Court what you think about the Plans of Allocation for the Original Settlements and the Third Settlement Agreement. If you are a Settlement Class Member and you do not exclude yourself, you can also tell the Court what you think about the Third Settlement Agreement, any application for attorneys' fees, reimbursement of litigation costs and expenses requested in connection with the Third Settlement Agreement, and/or any service or incentive awards for Plaintiffs requested in connection with the Third Settlement Agreement. You can give reasons why you think the Court should approve them or not. The Court will consider your views.

If you want to make any such objection, you may enter an appearance in the Action, at your own expense, individually or through counsel of your own choice, by filing with the Clerk of Court a notice of appearance and your objection, and serving copies of your objection on Plaintiffs' Co-Lead Counsel and the Newly Settling Defendants' Counsel by June 24, 2022 to the following mailing addresses:

<b><i>Plaintiffs' Interim Co-Lead Counsel</i></b>	
Merrill Davidoff Berger Montague PC 1818 Market Street, Suite 3600 Philadelphia, PA 19103	Daniel Brockett Quinn Emanuel Urquhart & Sullivan LLP 51 Madison Avenue, 22nd Floor New York, NY 10010
<b><i>The Bank of Nova Scotia Counsel</i></b>	<b><i>Barclays Bank PLC Counsel</i></b>
Stephen Ehrenberg Sullivan & Cromwell LLP 125 Broad Street New York, NY 10004	Todd S. Fishman Allen & Overy LLP 1221 Avenue of Americas New York, NY 10020  Michael S. Feldberg Reichman Jorgensen Lehman & Feldberg LLP 750 Third Avenue, 24th Floor New York, NY 10017
<b><i>Société Générale Counsel</i></b>	<b><i>The London Gold Market Fixing Limited Counsel</i></b>
Marc J. Gottridge Herbert Smith Freehills New York LLP 450 Lexington Avenue New York, NY 10017	James V. Masella, III Patterson Belknap Webb & Tyler LLP 1133 Avenue of the Americas New York, New York 10036

If you choose to object, you must file a written objection with the Clerk of the Court. You cannot file an objection by telephone or email. Your written objection must include a statement of the objection, as well as the specific legal and factual reasons for each objection, including all support that the objecting Class Member or the governmental entity wishes to bring to the Court's attention and all evidence the objecting Class Member or governmental entity wishes to introduce in support of his, her, or its objection. The submission must contain: (i) a heading that refers to this Action by case name and case number (IN RE: COMMODITY EXCHANGE, INC., GOLD FUTURES AND OPTIONS TRADING LITIGATION, Nos. 14-MD-2548 (VEC) (S.D.N.Y.)); (ii) a statement of the specific legal and factual basis for each objection, including whether the objection applies only to the objecting person, a specific subset of the Settlement Class, or the entire Settlement Class; (iii) a statement of whether the objecting 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; (iv) 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; (v) a description of the Gold Investment transactions entered into by the member of the Settlement Class that fall within the Settlement Class definition; and (vi) a list of other cases in which the objector or counsel for the objector 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 Class Members and are not entitled to object with respect to the Settlements they excluded themselves from. All written objections must be signed by the Class Member (or his, her, or its legally authorized representative), even if the Class Member is represented by counsel.

If you do not timely and validly submit your objection, your views will not be considered by the Court or any court on appeal. Check the Settlement Website at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) for updates on important dates and deadlines relating to the Original Settlements and the Third Settlement Agreement.

*Request to be Excluded from a Settlement Class.* You can exclude yourself by sending a written "Request for Exclusion." You cannot exclude yourself by telephone or email. Your written Request for Exclusion must contain: (a) the name, address, and telephone number of the Settlement Class Member; (b) a list of all trade names or business names that the Settlement Class Member requests to be excluded; (c) the name and case number of this Action (IN RE: COMMODITY EXCHANGE, INC., GOLD FUTURES AND OPTIONS TRADING LITIGATION, Nos. 14-MD-2548 (VEC) (S.D.N.Y.)); (d) a statement certifying such person is a Settlement Class Member; (e) a description of the Gold Investment transactions

entered into by the Settlement Class Member that fall within the Settlement Class definition; and (f) a clear statement of which Settlement Class the request is being made in connection with, i.e., either: (i) “I/we hereby request that I/we be excluded from the Settlement Class with respect to the Third Settlement Agreement”, (ii) “I/we hereby request that I/we be excluded from the Settlement Class with respect to the Original Settlements,” or (iii) “I/we hereby request that I/we be excluded from the Settlement Classes with respect to the Original Settlements and the Third Settlement Agreement.” If you are unwilling or unable to provide a description of the Gold Investment transactions, your Request for Exclusion must contain a short explanation as to why you are unwilling or unable to do so. The Court will decide on a case-by-case basis, depending on the strength of your explanation, whether your Request for Exclusion is effective despite the lack of disclosure.

A Request for Exclusion that does not include all of the foregoing information (or an explanation as to undisclosed transaction information), that does not contain the proper signature, that is sent to an address other than the one designated below, or that is not sent within the time specified shall be invalid and the person(s) filing such an invalid request shall stay a Settlement Class Member and shall still be bound by the terms of the relevant Settlement, if approved. Requests for Exclusion from a Settlement Class must be sent by U.S. first class mail (preferably certified 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:

Gold Fixing Settlement EXCLUSIONS  
c/o Kroll Settlement Administration  
P.O. Box 8519, Philadelphia, PA 19101-8519

**Requests for exclusion must be received no later than April 19, 2022.**

If you submit a valid and timely Request for Exclusion in the manner set forth above, you will not be bound by the relevant Settlement Agreement and can independently pursue claims you may have against the applicable Settling Defendants at your own expense. However, if you exclude yourself from a Settlement Class, you will not be eligible to share in the Net Settlement Fund created by the applicable Settlement Agreement(s) and shall have no rights under the applicable Settlement Agreement(s). In addition, if you exclude yourself from the Settlement Class for the Third Settlement Agreement, you will not be entitled to object to the Third Settlement Agreement or to appear at the Fairness Hearing with respect to the Third Settlement Agreement.

Excluding yourself from the Original Settlements has no impact on your rights with respect to the Third Settlement Agreement. Likewise, excluding yourself from the Third Settlement Agreement will not retroactively alter your rights with respect to the Original Settlements. Importantly, this means that if you wish to be excluded from the Third Settlement Agreement, you must file an exclusion request following the instructions above *even if* you previously filed a similar exclusion request in connection with the Original Settlements.

**IV. ATTORNEYS’ FEES AND COSTS**

Settlement Class Members are not personally responsible for payment of attorneys’ fees or expenses. The Court has informed Plaintiffs that it will award attorneys’ fees in the amount of \$28,200,000 and expenses in the amount of \$8,027,282 in connection with the Original Settlements. However, as additional compensation for their time and their risk in prosecuting the litigation on a wholly contingent fee basis for over seven years, Plaintiffs’ Interim Co-Lead Counsel will ask the Court for an additional award of attorneys’ fees in connection with the Third Settlement Agreement in an amount not to exceed \$16,640,000, an amount that would bring fees in the action to 29.5% of the total case recoveries. Co-Lead Counsel will also ask the Court for an additional award for still-unreimbursed litigation costs and expenses, which Co-Lead Counsel currently estimate to be less than \$3,500,000. Co-Lead Counsel’s actual requests may vary. In addition, Co-Lead Counsel will ask the Court for interest on such attorneys’ fees, costs and expenses at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys’ fees and Litigation Expenses are paid, all to be deducted from the Settlement Fund. Co-Lead Counsel may apply for payment from the Settlement Fund for an “Incentive Award” to those who served as named Plaintiffs in the Action. Plaintiffs may seek reimbursement of their own expenses and compensation for their time devoted to this litigation in the aggregate amount to be determined by the Court and paid from the Settlement Fund. Co-Lead Counsel may also apply at the time of any application for distribution to qualifying members of the Settlement Class, 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 Agreement after the date of the Fairness Hearing.

## V. FAIRNESS HEARING AND RIGHT TO OBJECT

The Court has scheduled a Fairness Hearing for August 5, 2022 at 10:00 AM to be held at the Thurgood Marshall United States Courthouse, 40 Foley Square, New York, New York, Courtroom 443. Given the current COVID-19 situation, the Court reserves the right to conduct the final fairness hearing remotely. The Court currently expects to allow participants to attend in person or remotely using the following dial-in information: 1-888-363-4749, using the access code 3121171, and the security code 2548. Class counsel, defense counsel, and any objectors must attend in person. At the Fairness Hearing, the Court will determine, among other things, whether the proposed Third Settlement Agreement is fair, reasonable, and adequate. The Court will also consider Plaintiffs' Interim Co-Lead Counsel's second request for attorneys' fees and reimbursement of litigation expenses in connection with the Third Settlement Agreement. The Court will also consider the Plans of Allocation for all three settlements.

The time and date of the Fairness Hearing may be continued from time to time without further notice and you are advised to confirm the time and location if you wish to attend. The process for attending remotely may also change without further notice. However, as soon as practicable after any change in the scheduled date and time or remote-access procedures, such change will be posted on the Settlement Website.

If you are a Class Member, you are entitled to appear, in person or through duly authorized attorneys, and to show cause why the Settlement or other applications should or should not be approved. However, if you wish to appear, you must submit a written statement, along with any materials you wish the Court to consider—see Section III above. This written statement must be received by the Court (at the address provided above) no later than June 24, 2022, or it will not be considered. Such materials must also be served on Plaintiffs' Interim Co-Lead Counsel and counsel of record for the Newly Settled Defendants at the addresses set forth in Section III by overnight mail or by hand or they will not be considered.

## VI. CHANGE OF ADDRESS

If this Notice reached you at an address other than the one on the mailing label, or if your address changes, please enter your current information online at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com), or send it to the Settlement Administrator at the address set forth in Section VIII below.

## VII. THE SETTLEMENT ADMINISTRATOR

The Court has appointed Kroll Settlement Administration the Settlement Administrator. Among other things, the Settlement Administrator is responsible for providing notice of the Settlement to the Settlement Class and processing Proof of Claim and Release Forms. You may contact the Settlement Administrator through the Settlement Website, by telephone toll free at 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078), or by writing to the Settlement Administrator at the following address: Gold Fixing Settlement, c/o Kroll Settlement Administration, P.O. Box 8519, Philadelphia, PA 19101-8519.

## VIII. ADDITIONAL INFORMATION

The Settlement Agreement and other important documents related to these Actions are available online at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) and also available for review during normal business hours at the office of the Clerk of Court, United States District Court for the Southern District of New York, 500 Pearl Street, New York, New York 10007-1312. If you have questions about this Notice, the procedure for registering, or the Settlement Agreements, you may contact Plaintiffs' Interim Co-Lead Counsel at the address listed in Section III.

## IX. NEW CLAIM FORMS NEEDED TO TAKE ADVANTAGE OF REVISED PLAN OF ALLOCATION

The Plan of Allocation initially proposed for the Original Settlements excluded positions opened and closed the same day. Settlement Class Members were thus previously requested to exclude such positions from their claims. A change has been proposed that would, if approved, allow positions opened and closed the same day to be included in the calculations for each class member's *pro rata* share under the Plans of Allocation. Because information about such positions was not gathered previously, **if you have such positions and wish to take advantage of this potential change, you must file a revised claim form by April 19, 2022.**

For the sake of clarity, Settlement Class Members can submit claims against the Settlement Fund created by the Original Settlements until April 19, 2022 for all types of transactions, not just for their positions opened and closed the same day.

Settlement Class Members can do so even if they did not previously file a claim form in connection with the Original Settlements.

As stated in Part I Section D of the claim form, all Settlement Class Members need to indicate whether they are filing a claim form for the first time, or if they had previously filed a claim form and are seeking to revise or supplement their information. Settlement Class Members who previously filed must provide their claimant identification number. If you do not have or are unsure about your claimant identification number, please contact the Settlement Administrator. A revised or supplemental claim form will not be processed without one.

Settlement Class Members that had previously filed a claim form and are seeking to revise or supplement their information must still fill out the claim form in its entirety, even if the data was previously submitted. Where a Settlement Class Member had previously filed a claim form, the last-submitted one will be treated as completely replacing any prior versions.

As discussed in Sections III and V above, you may also object to this proposed change in the Plan of Allocation, for all three Settlements.

**DO NOT CONTACT THE DISTRICT COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.**

Dated: February 18, 2022.

BY ORDER OF THE COURT.

Clerk of the United States District Court Southern District of New York

# **EXHIBIT G**

**IMPORTANT LEGAL NOTICE TO ALL MEMBERS OF THE CLASS  
FORWARD TO CORPORATE HEADQUARTERS/LEGAL COUNSEL**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE:

COMMODITY EXCHANGE, INC., GOLD FUTURES  
AND OPTIONS TRADING LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)

14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**NOTICE OF A NEW AND ADDITIONAL PROPOSED CLASS ACTION SETTLEMENT AND CLASS MEMBERS' RIGHTS, AND NOTICE OF A NEW OPPORTUNITY TO SUBMIT CLAIMS ON PRIOR SETTLEMENTS OR BE HEARD ON A REVISED PLAN OF ALLOCATION**

*Please note that this notice covers two distinct issues. First, the notice is being sent in connection with a new and additional (third) settlement in the above-captioned action. Second, the notice is being sent in connection with a proposed change to the Plan of Allocation used in connection with two prior settlements. To take advantage of that change, you must file a revised claim form. Your views on the proposed change are also being solicited. The deadline from excluding yourself from the prior two settlements has also been extended.*

*Please read this entire notice carefully, as your rights may be impacted regardless of how you may (or may not) have responded with respect to the first two settlements.*

TO: All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds ("ETFs"), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

**PLEASE READ THIS ENTIRE NOTICE CAREFULLY.**

**A UNITED STATES FEDERAL COURT AUTHORIZED THIS NOTICE. YOUR RIGHTS MAY BE AFFECTED BY THE PROCEEDINGS IN THIS ACTION. THIS NOTICE ADVISES YOU OF YOUR RIGHTS AND OPTIONS WITH RESPECT TO THIS ACTION, INCLUDING WHAT YOU MUST DO IF YOU WISH TO SHARE IN THE PROCEEDS OF THE SETTLEMENT.**

*If you are a brokerage firm, dealer, or trustee through whom Gold Investments were traded from January 1, 2004 through March 20, 2015, inclusive, on behalf of customers that are members of the Settlement Class as defined in Section I.C. below, please provide the name and last known address of such customers to the Settlement Administrator at the address listed in Section VIII below within two weeks of receiving this Notice. The Settlement Administrator will cause copies of this Notice to be forwarded to each customer identified at the address so designated. In the alternative, contact the Settlement Administrator for physical or electronic copies of this Notice, so that you may send them directly to customers.*

This Notice of Proposed Class Action Settlement and Class Members' Rights ("Notice") is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New

York (the “Court”). It is not junk mail, an advertisement, or a solicitation from a lawyer. You have not been sued. The purpose of this Notice is to inform you of the pendency of the above-captioned class action and your rights in connection with the proposed Settlement and release of the claims asserted.

A class action is a lawsuit in which one or more representative plaintiffs (in this case, Plaintiffs) bring a lawsuit on behalf of themselves and other similarly situated persons (i.e., a class) who have similar claims against the defendants. The representative plaintiffs, the court, and counsel appointed to represent the class have a responsibility to make sure that the interests of class members are adequately represented.

You are receiving this Notice because records indicate that you may have transacted in one or more Gold Investments during the Settlement Class Period and may be a Settlement Class Member in this class action.

**PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE.** Inquiries concerning this Notice or any other questions by Settlement Class Members should be directed to:

**Gold Fixing Settlement c/o Kroll Settlement Administration**

P.O. Box 8519,

Philadelphia, PA 19101-8519

Tel.: 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078)

Email: [info@GoldFixSettlement.com](mailto:info@GoldFixSettlement.com)

Website: [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com)

The “Newly Settling Defendants” are Barclays Bank PLC, The Bank of Nova Scotia, Société Générale, and The London Gold Market Fixing, and certain subsidiaries and affiliates. All Defendants denied and continue to deny Plaintiffs’ claims. By entering into their respective settlements, Defendants have not admitted to any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action, and nothing in the Settlement Agreements or this Notice shall be construed as such an admission. To resolve all Released Claims against all Released Parties, the Newly Settling Defendants have paid into escrow a total of \$50 million.<sup>1</sup>

There were previously two settlements (the “Original Settlements”) in this Action, with Deutsche Bank AG and HSBC Bank plc and their subsidiaries and affiliates (the “Original Settling Defendants”). The Original Settling Defendants had agreed to pay a total of \$102 million. ~~The As discussed in Section III, this notice is to alert class members of an extended deadline for requesting exclusion from the Original Settlements have been given final approval.~~ As discussed in Section IX, this notice is also to alert class members of a proposed change to the Plan of Allocation, and a resulting new opportunity to submit additional or new claims, or to object to the revised Plan of Allocation, in connection with the Original Settlements.

If all three settlements are given final approval by the Court, the total recovery in this action would be \$152 million. All claims would be resolved, as all Defendants are now parties to a settlement agreement. The Court has preliminarily approved the Third Settlement Agreement with the Newly Settling Defendants. The Court will review and determine whether to grant Final Approval of the Third Settlement Agreement. The Court has appointed the lawyers listed below to represent you and the Settlement Class in this Action (“Co-Lead Counsel”):

<p>Merrill Davidoff Berger Montague PC 1818 Market Street, Suite 3600 Philadelphia, PA 19103</p>	<p>Daniel Brockett Quinn Emanuel Urquhart &amp; Sullivan LLP 51 Madison Avenue, 22nd Floor New York, NY 10010</p>
--------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------

**Fairness Hearing and Right to Object.** The Court has scheduled a public hearing on final approval of the Third Settlement Agreement for ~~[[MONTH-DAY-YEAR]]~~ [August 5, 2022](#). The purpose of the Fairness Hearing is to determine, among other things, whether the Third Settlement Agreement, the Plans of Allocation proposed for both the Original Settlements and the Third Settlement Agreement, and the application by Plaintiffs’ Co-Lead Counsel for attorneys’ fees and payment of expenses in connection with the Third Settlement Agreement, are all fair, reasonable, and adequate. If you

<sup>1</sup> Capitalized terms not otherwise defined herein shall have the same meanings assigned to them in the Third Settlement Agreement.

remain in the Settlement Class, then you may object. **All objections must be made in accordance with the instructions set forth below, and they must be filed with the Court and served on or before ~~[[MONTH-DAY-YEAR]] June 24, 2022~~ or they will not be considered.** See Section III below.

**Right to Submit a Claim.** If you believe you are a Settlement Class Member and believe you have qualifying transactions, you have the right to submit a Proof of Claim and Release Form to the Claims Administrator. A Proof of Claim and Release Form is attached to this Notice. Proof of Claim and Release Forms must be mailed or submitted electronically by ~~[[MONTH-DAY-YEAR]] April 19, 2022~~. However, as discussed in Section III below, claim forms submitted in connection with the Original Settlements will be treated as having been also submitted in connection with the Third Settlement Agreement, unless the Settlement Administrator is directed otherwise by the relevant Settlement Class Member.

**Right to Exclude Yourself from the Settlement Class.** ~~The Court has extended the right to exclude yourself from the Original Settlements. If you exclude yourself from the Settlement Class in the Original Settlements, you will be free to sue the Original Settling Defendants or any of the other Released Parties in the Original Settlements on your own for the claims being resolved by the Original Settlements. However, you will not receive any money from the Original Settlements, and Co-Lead Counsel will no longer represent you with respect to any claims against the Original Settling Defendants. If you want to receive money from the Original Settlements, do not exclude yourself.~~ The Court will exclude you from the Settlement Class in connection with the ~~Third Settlement Agreement~~ Original Settlements if you make a written request for exclusion ~~from the Third Settlement Agreement~~ that is mailed to the Settlement Administrator (Kroll Settlement Administration, f/k/a Heffler Claims Group) at the address set forth in Section VIII below and received no later than ~~[[MONTH-DAY-YEAR]] April 19, 2022~~. See Section III. **To be valid, the request for exclusion must comply with the requirements set forth in the Court's Order dated ~~[[MONTH-DAY-YEAR]] (the "Order") and summarized in Section III below.~~ If you exclude yourself from the Settlement Class** order dated February 12, 2021.

You may, separately, also exclude yourself from the Third Settlement Agreement. If you exclude yourself from the Settlement Class in the Third Settlement Agreement, you will be free to sue the Newly Settling Defendants or any of the other Released Parties in the Third Settlement Agreement on your own for the claims being resolved by the Third Settlement Agreement. However, you will not receive any money from the Third Settlement Agreement, and Co-Lead Counsel will no longer represent you with respect to any claims against the Newly Settling Defendants. If you want to receive money from the Third Settlement Agreement, do not exclude yourself. The Court will exclude you from the Settlement Class in connection with the Third Settlement Agreement if you make a written request for exclusion that is mailed to the Settlement Administrator (Kroll Settlement Administration, f/k/a Heffler Claims Group) at the address set forth in Section VIII below and received no later than April 19, 2022. See Section III. To be valid, the request for exclusion must comply with the requirements set forth in the Court's order dated January [ ]], 2022 (the "Order").

~~To be clear, even if you~~ Even if you already excluded yourself from the Original Settlements, if you do not wish to be a part of the Settlement Class with respect to the Third Settlement Agreement, you must follow the requirements herein to also exclude yourself in connection with the Third Settlement Agreement ~~if you do not wish to remain a part of the Settlement Class with respect to the Third Settlement Agreement.~~

## I. BACKGROUND OF THE LITIGATION

### A. The Nature of the Litigation

Plaintiffs allege that, from January 1, 2004 through June 30, 2013 inclusive (the "Settlement Class Period"), Defendants conspired to drive down the price of gold around the time of a daily, secret, and unregulated afternoon meeting (the "PM Gold Fix"). The PM Gold Fix was intended to determine the global benchmark price per ounce of gold (the "Fix price") based on supply and demand fundamentals stemming from a competitive gold auction among the Fixing members. However, Defendants allegedly capitalized on the lack of regulatory oversight and the private nature of the PM Gold Fix to facilitate Defendants' agreement to manipulate and fix gold prices and the prices of Gold Investments during the Settlement Class Period. Defendants' conduct harmed other market participants like Plaintiffs and the Settlement Class. "Gold Investments" means (i) gold bullion, gold bullion coins, gold ingots, gold bars, or any other form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States (iii) shares in gold ETFs, (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States (v) gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States, and (vi) gold spot, gold

forwards, or gold swaps traded over-the-counter.

The Defendants, by virtue of their overt but non-public interactions in connection with the daily Gold Fixing, were uniquely positioned to effectively “name their own” Fix price and thereby to gain an unfair advantage with respect to the contracts, derivatives, and physical positions that they held in the market, all of which were correlated to the Fix price in one way or another. In particular, Plaintiffs allege that Defendants were motivated to profit, and did in fact profit, from their intentional and coordinated suppression of gold prices around the PM Fixing, which had the effect of depressing prices for Gold Investments. Plaintiffs allege that Defendants effectuated their conspiracy in several ways. For example, leading up to the PM Fixing, Defendants allegedly collected confidential client order information and then improperly shared that information amongst themselves in order to compare and coordinate the execution of particularly large sell trades, thereby driving down the gold spot price immediately before and during the Fixing call. During the Fixing window itself, Plaintiffs allege that Defendants offered “rigged” auction rates that were either fabricated or artificially depressed by Defendants’ prior coordination of large sell orders, which had the effect of magnifying a downward effect in the resulting Fix price. Defendants also allegedly communicated with each other throughout the day through phone calls, chat rooms, and other forms of electronic communication to coordinate trading (including to “net off” large buy orders) in order to ensure that their efforts to drive down the gold price were not undone by counteracting trading activity. Plaintiffs further allege that Defendants used manipulative trading tactics such as “spoofing” (sending false signals to the market by placing large orders that were never executed), “wash sales” (placing large orders that are executed and then quickly reversed), and “front running” of customer orders in order artificially to suppress the price of gold.

Plaintiffs have asserted legal claims under federal antitrust law for price fixing and unlawful restraint of trade; under the Commodity Exchange Act for price manipulation, manipulation by false reporting and fraud and deceit, aiding and abetting and principal-agent liability; and under the common law.

Plaintiffs and Plaintiffs’ Co-Lead Counsel believe that Settlement Class Members have been damaged by Defendants’ conduct. Defendants do not agree with the allegations made by Plaintiffs, believe that they have meritorious defenses to Plaintiffs’ allegations, and believe that certain of Plaintiffs’ claims would have been rejected prior to trial, at trial (had Plaintiffs successfully certified a class and survived summary judgment motions), or on appeal. As a result, Defendants believe Settlement Class Members would have received nothing if the litigation had continued to trial.

The Court has not decided for or against Plaintiffs or Defendants. Instead, Plaintiffs’ Co-Lead Counsel engaged in negotiations with the Defendants to reach a negotiated resolution of the claims. The Original Settlements and the Third Settlement Agreement allow Plaintiffs and Defendants to avoid the risks and costs of lengthy litigation and the uncertainty of pre-trial proceedings, a trial, and appeals. If approved, the settlements would permit eligible Settlement Class Members, who file timely and valid Proof of Claim and Release Forms, to receive compensation, rather than risk ultimately receiving nothing. Plaintiffs and Plaintiffs’ Co-Lead Counsel believe the settlements, including the Third Settlement Agreement, are in the best interest of all Settlement Class Members.

If the Third Settlement Agreement is finally approved, the resulting \$50 million additional Settlement Fund, plus interest earned from the date it was established, less any Taxes, any Notice and Administration Costs, any Court-awarded attorneys’ fees, litigation costs and expenses, Incentive Awards for Plaintiffs, and any other costs or fees approved by the Court (the “Net Settlement Fund”), will be divided among all Settlement Class Members who file valid Proof of Claim and Release Forms. If the Third Settlement Agreement is finally approved, the Action will conclude against the Newly Settling Defendants, and the Newly Settling Defendants will be released from claims concerning this lawsuit, as described more fully below. If the Third Settlement Agreement is not approved, the Newly Settling Defendants will remain in the Action, and Plaintiffs will continue to pursue their claims against the Newly Settling Defendants.

If the Original Settlements and the Third Settlement Agreement are all finally approved, that would bring the total recoveries in the Action to \$152 million, and the case would come to a close.

## **B. Procedural History**

On August 13, 2014, the United States Judicial Panel on Multidistrict Litigation issued a Transfer Order consolidating similar actions pertaining to the downward suppression of gold prices around the PM Fixing before Judge Caproni in the Southern District of New York. On August 20, 2014, the Court ordered that the Actions be consolidated for all pretrial purposes pursuant to Rule 42(a) of the Federal Rules of Civil Procedure and reaffirmed the appointment of Quinn Emanuel Urquhart & Sullivan, LLP and Berger Montague, P.C. as Interim Co-Lead Counsel.

Thereafter, on March 16, 2015, Class Plaintiffs filed a Second Consolidated Amended Class Action Complaint against Defendants asserting claims under the Sherman Act, the Commodity Exchange Act, and for unjust enrichment. On April 30, 2015, Defendants moved to dismiss the Second Consolidated Amended Class Action Complaint.

On October 3, 2016, the Court granted UBS's motion to dismiss and granted the Fixing Banks' motion to dismiss in part. Specifically but without limitation, the Court dismissed all claims arising from sales of gold exchange-traded funds, and limited the claims to the period of January 1, 2006 through December 1, 2012. The Court also denied in part the Fixing Bank's motion to dismiss Plaintiffs' antitrust claims for price fixing and unlawful restraint of trade, and Plaintiffs' Commodity Exchange Act claims.

On December 2, 2016, Plaintiffs moved for preliminary approval of the Settlement with Deutsche Bank, which the Court granted on December 9, 2016.

On June 16, 2017, Plaintiffs filed a Third Consolidated Amended Class Action Complaint adding additional allegations against UBS and as to certain years of the class period. On July 25, 2018, the Court granted UBS AG and UBS Securities LLC's motion to dismiss Plaintiffs' third consolidated amended class action complaint. Plaintiffs' claims against other non-settling Defendants remain.

On May 24, 2019, the Court entered an amended fact discovery schedule that set a July 31, 2020 fact discovery completion deadline. On February 19, 2020, the Court amended the discovery schedule and set a December 11, 2020, fact discovery completion deadline and a Pretrial Conference date of December 18, 2020. On August 4, 2020, in light of delays caused by the COVID-19 pandemic, the Court amended the discovery schedule and set a May 26, 2021, fact discovery completion deadline and a Pretrial Conference date of June 9, 2021.

On December 7, 2020, Plaintiffs moved for preliminary approval of the Settlement with HSBC, which the Court granted on February 12, 2021.

Around March 2021, notice for the Original Settlements commenced.

On July 9, 2021, motions to finally approve the Original Settlements, and for fee and expense awards in connection with the Original Settlements, were filed.

In August 2021, the claims, objection, and exclusion deadlines in connection with the Original Settlements passed.

On ~~[[ ]]~~January ~~[[ ]]~~, 2022, the Court granted ~~final approval to the Original Settlements, and~~ preliminary approval to the Third Settlement Agreement. [Although the Original Settling Defendants reserve their rights, the Court has indicated it will likely give final approval to the Original Settlements, which it will revisit shortly after the April 19, 2022 opt-out deadline.](#)

### **C. The Definition of the Settlement Class**

The Settlement Class is defined as:

All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds ("ETFs"), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

Excluded from the Settlement Class are Defendants, their officers, directors, management, employees, affiliates, parents, subsidiaries, and co-conspirators, whether or not named in the Action, and the United States Government, and other governments. Also excluded is the Judge presiding over this action, her law clerks, spouse, and any person within the third degree of relationship living in the Judge's household and the spouse of such a person.

If you are not sure whether you are included in the Class, you can ask for free help. You can call toll-free 1-844-271-

4787 (if calling from outside the United States or Canada, call 1-267-238-9078) or visit [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) for more information.

## II. SUMMARY OF THE PROPOSED SETTLEMENT

### A. The Settlements

Plaintiffs have entered into a single Third Settlement Agreement covering all Newly Settling Defendants. The Newly Settling Defendants will pay \$50 million, total, creating the Settlement Fund associated with the Third Settlement Agreement.

The following description of the proposed Third Settlement Agreement is only a summary. This description and this Notice are qualified in their entirety by agreement itself, which is on file with the Court at the address indicated in this Notice and is available on the official website for the Original Settlements and the Third Settlement Agreement, at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) (the "Settlement Website"). In the event of any conflict between any settlement agreement and this Notice, the terms of the relevant agreement shall control.

*No Right to Reversion.* The Third Settlement Agreement does not provide the Newly Settling Defendants with a right of reversion. That is, no matter how many Settlement Class Members fail to file a Proof of Claim and Release Form or choose to opt-out, if the Third Settlement Agreement is not terminated and is finally approved by the Court, none of the Settlement monies will revert to the Newly Settling Defendants. This is not a claims-made settlement; there will be no reversion.

*Newly Settling Defendants' Potential Right To Reduction or Termination.* In certain circumstances, Newly Settling Defendants have the right to request a modification of the Third Settlement Amount or to terminate the Third Settlement Agreement. The right to seek reduction or terminate is set forth at Section 10 of the Third Settlement Agreement. If Newly Settling Defendants assert that the total Requests for Exclusion represent a material portion of the transactions during the Settlement Class Period that would be eligible for compensation under the Settlement and such exclusion(s) would materially reduce the value of the Third Settlement Agreement to the Newly Settling ~~Defendant~~ Defendants, Newly Settling Defendants have the option to present the issue to a jointly-selected mediator. In the event the mediator determines some reduction in the Settlement Amount is appropriate, the Settlement Amount may be reduced.

Newly Settling Defendants may alternately seek to terminate the Third Settlement Agreement by making an application for termination to the mediator. Upon such application, the mediator shall determine if the reduction remedy set forth above is not adequate to preserve the essential benefit of the Third Settlement Agreement to the Settling Defendant making such application. Should the settlement be terminated, the Parties would revert to their respective status as of the date they executed the Third Settlement Agreement.

If Newly Settling Defendants do not invoke Section 10 of the Third Settlement Agreement, all Settlement Funds are "non-reversionary," which means that the Newly Settling Defendants do not have a right to claw back any portion of the Settlement Fund.

*Plan of Allocation.* The amount of your payment will be determined by the Plan of Allocation approved by the Court. Generally speaking, the Plan of Allocation will allocate the Net Settlement Fund equitably among Authorized Claimants on a *pro rata* basis based on the total qualifying claim amounts, adjusted for certain factors, such as the time period and type of the Authorized Claimants' transactions. If, as an Authorized Claimant, your total distribution is below a minimum threshold, you may instead receive an Alternative Minimum Payment. The Alternative Minimum Payment will be a set amount for all such Authorized Claimants. For more details and regular updates regarding the Plan of Allocation and the settlement process, please visit the Settlement Website at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com).

~~Though the Original Settlements themselves were finally approved, the~~ The Court has not given final approval to the Plans of Allocation for either the Original Settlements or the Third Settlement Agreement. This is because, as discussed in Section IX below, there has been a proposed change to the Plans. The Court has decided to afford a new opportunity for Settlement Class Members to be heard with respect to the Plans of Allocation in connection with all three settlements.

The Plan of Allocation for any or all of the settlements may change without further notice, or a renewed right to object to the changes.

*Changes or Further Orders by the Court.* Any change to the time and place of the Fairness Hearing, the Plans of Allocation,

or any other matter, and all further orders or requirements by the Court will be posted on the Settlement Website at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) as soon as practicable. It is important that you refer to the Settlement Website often as no other notice may be published of such changes.

**B. The Release and Covenant Not to Sue under the Settlement Agreement**

**IF YOU HAVE NOT VALIDLY REQUESTED TO BE EXCLUDED FROM THE SETTLEMENT CLASS, WHEN THE SETTLEMENT BECOMES FINAL YOU WILL BE RELEASING NEWLY SETTLING DEFENDANTS AND THE RELEASED PARTIES FROM THE CLAIMS DESCRIBED BELOW, AND YOU WILL BE BOUND BY THE RELEASES IN THE THIRD SETTLEMENT AGREEMENT INCLUDING THE COVENANT NOT TO SUE THE RELEASED PARTIES**

**A REQUEST FOR EXCLUSION IN CONNECTION WITH THE ORIGINAL SETTLEMENTS DOES NOT EFFECTUATE AN EXCLUSION FROM THE THIRD SETTLEMENT AGREEMENT.**

Unless you exclude yourself, you remain a Settlement Class Member. That means you cannot sue, continue to sue, assist a third-party in suing, or be part of any other lawsuit about the Released Claims in this Action against the [Newly Settling](#) ~~Newly~~-Defendant Released Parties. Upon the Effective Date, the Plaintiff Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Released Claims against the Newly Settling Defendant Released Parties, regardless of whether such Plaintiff Releasing Party executes and delivers a Proof of Claim and Release Form.

The capitalized terms used in this paragraph are defined in the Third Settlement Agreement, Preliminary Approval Orders, or this Notice. For easy reference, certain of these terms are copied below:

- “Released Parties” means each Newly Settling Defendant, and all of its respective past or present direct and indirect corporate parents (including holding companies), subsidiaries, related entities and affiliates, associates (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), predecessors, successors, and all of their respective officers, directors, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns.
- “Releasing Parties” means individually and collectively each Settlement Class Member, on behalf of themselves and any of their respective past or present officers, directors, stockholders, agents, employees, legal representatives, partners, associates, trustees, parents, subsidiaries, divisions, affiliates, heirs, executors, administrators, purchasers, predecessors, successors, and assigns, regardless of whether the Settlement Class Member submits any claim for payment or receives any such payment pursuant to any claims process that may be established and approved by the Court. In the case of a Settlement Class Member that is an Employee Benefit Plan (or a fiduciary acting on behalf of an Employee Benefit Plan), the terms of this Agreement shall bind the Employee Benefit Plan and all Persons who may have any claim by reason of their relationship with the Employee Benefit Plan, including all of its fiduciaries, beneficiaries and participants.
- “Released Claims” means any and all manner of claims, causes of action, cross claims, and shall include Unknown Claims, causes of action, crossclaims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, for fees, costs, penalties, fines, debts, expenses, attorneys’ fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, which any Class Plaintiffs or Settlement Class Members ever had, now has, or hereafter can, shall or may have, representatively, derivatively or in any other capacity, against the Released Parties arising from or relating in any way to conduct alleged in the Action or that could have been alleged in the Action, in any event arising from the same factual predicate of the Action, and concerning, relating to or arising out of any Gold Investment Transaction from January 1, 2004, through March 20, 2015.

Unless you exclude yourself from the Settlement Class for the Third Settlement Agreement, you will be bound by past and any future Court rulings, including rulings on ~~that the Third Settlement and Released Claims Agreement and released claims~~ relating to ~~that the~~ Third Settlement Agreement. Unless you exclude yourself from the Settlement Class for the

Third Settlement Agreement, you will not be able to start a lawsuit, continue with a lawsuit, or be a part of any other lawsuit against the Newly Settling Defendants or any of the other Newly Settling Defendant Released Parties on the basis of the Released Claims in the Third Settlement Agreement. The Third Settlement Agreement does not settle or compromise any claims other than those set out therein. All rights of the Plaintiffs or any Settlement Class Member against any person or entity other than the parties released in the Third Settlement Agreement are specifically reserved by the Plaintiffs and the Class Members.

Unless you exclude yourself from the Settlement Class for the Original Settlements, you will be bound by past and any future Court rulings, including rulings on the Original Settlements and released claims relating to the Original Settlements. Unless you exclude yourself from the Settlement Class for the Original Settlements, you will not be able to start a lawsuit, continue with a lawsuit, or be a part of any other lawsuit against the Original Settling Defendants or any of the other Original Settling Defendant Released Parties on the basis of the Released Claims in the Original Settlements. The Original Settlements do not settle or compromise any claims other than those set out therein. All rights of the Plaintiffs or any Settlement Class Member against any person or entity other than the parties released in the Original Settlements are specifically reserved by the Plaintiffs and the Class Members.

### III. YOUR OPTIONS

*Do Nothing (those who did not already submit a claim).* If you are a Settlement Class Member and you did not submit a claim in connection with the Original Settlements, and you continue to do nothing, you will not get any money from any Settlement. Unless you exclude yourself from the Third Settlement Agreement, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Newly Settling Defendants or the Newly Settling Defendant Released Parties about the legal issues in this case. You will remain in ~~the~~ that Settlement Class and be bound by the decisions of the Court in this matter regarding the Third Settlement Agreement. Unless you exclude yourself from the Original Settlements, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Original Settling Defendants or the Original Settling Defendant Released Parties about the legal issues in this case. You will remain in that Settlement Class and be bound by the decisions of the Court in this matter regarding the Original Settlements.

*Do nothing (prior claimants).* If you are a Settlement Class Member and you submitted a claim in connection with the Original Settlements, unless you direct the Settlement Administrator otherwise, your information will automatically be treated as if also submitted in connection with the Third Settlement Agreement. Thus, if you already have submitted a claim, you need not re-submit the same information. If you have questions on whether you already submitted a claim, please contact the Settlement Administrator.

*Submit a new or revised claim.* If you are a Settlement Class Member and you submitted a claim in connection with the Original Settlements, you may ~~also~~ submit a revised claim, including ~~without limitation to potentially to~~ supplement your claim with information ~~on~~ about positions opened and closed on the same day. See Section IX below. ~~Even if~~ If you did not submit a claim in connection with the Original Settlements, you can still do so. An updated Proof of Claim and Release Form is attached to this Notice. You may also get an updated Proof of Claim and Release Form electronically through the settlement website, [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com), or by contacting the Settlement Administrator by telephone toll-free at 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078). Proof of Claim and Release Forms must be mailed or submitted electronically by ~~[[MONTH-DAY-YEAR]]~~ April 19, 2022.

By default, any claim form that has or will be submitted will be treated as being submitted in connection with all three settlements, unless (a) the Settlement Class Member requested an exclusion from a Settlement, or (b) the Settlement Class Member otherwise contacts the Settlement Administrator to provide alternative instructions.

*Object.* The deadline for objecting to the Original Settlements and Co-Lead Counsel's request for fees and expenses in connection with the Original Settlements has passed. Therefore, you have no further right to object to any of the terms of the Original Settlements, or the fee and expense awards the Court has already informed Plaintiffs that it will grant.

However, if you are a Settlement Class Member and you do not exclude yourself, you can tell the Court what you think about the Plans of Allocation for the Original Settlements and the Third Settlement Agreement. If you are a Settlement Class Member and you do not exclude yourself, you can also tell the Court what you think about the Third

Settlement Agreement, any application for attorneys' fees, reimbursement of litigation costs and expenses requested in connection with the Third Settlement Agreement, and/or any service or incentive awards for Plaintiffs requested in connection with the Third Settlement Agreement. You can give reasons why you think the Court should approve them or not. The Court will consider your views.

If you want to make any such objection, you may enter an appearance in the Action, at your own expense, individually or through counsel of your own choice, by filing with the Clerk of Court a notice of appearance and your objection, and serving copies of your objection on Plaintiffs' Co-Lead Counsel and the Newly Settling Defendants' Counsel by ~~[[MONTH DAY YEAR]]~~ June 24, 2022 to the following mailing addresses:

<b><i>Plaintiffs' Interim Co-Lead Counsel</i></b>	
Merrill Davidoff Berger Montague PC 1818 Market Street, Suite 3600 Philadelphia, PA 19103	Daniel Brockett Quinn Emanuel Urquhart & Sullivan LLP 51 Madison Avenue, 22nd Floor New York, NY 10010
<b><i>The Bank of Nova Scotia Counsel</i></b>	<b><i>Barclays Bank PLC Counsel</i></b>
Stephen Ehrenberg Sullivan & Cromwell LLP 125 Broad Street New York, NY 10004	Todd S. Fishman Allen & Overy LLP 1221 Avenue of Americas New York, NY 10020  Michael S. Feldberg Reichman Jorgensen Lehman & Feldberg LLP 750 Third Avenue, 24th Floor New York, NY 10017
<b><i>Société Générale Counsel</i></b>	<b><i>The London Gold Market Fixing Limited Counsel</i></b>
Marc J. Gottridge Herbert Smith Freehills New York LLP 450 Lexington Avenue New York, NY 10017	James V. Masella, III Patterson Belknap Webb & Tyler LLP 1133 Avenue of the Americas New York, New York 10036

If you choose to object, you must file a written objection with the Clerk of the Court. You cannot file an objection by telephone or email. Your written objection must include a statement of the objection, as well as the specific legal and factual reasons for each objection, including all support that the objecting Class Member or the governmental entity wishes to bring to the Court's attention and all evidence the objecting Class Member or governmental entity wishes to introduce in support of his, her, or its objection. The submission must contain: (i) a heading that refers to this Action by case name and case number (IN RE: COMMODITY EXCHANGE, INC., GOLD FUTURES AND OPTIONS TRADING LITIGATION, Nos. 14-MD-2548 (VEC) (S.D.N.Y.)); (ii) a statement of the specific legal and factual basis for each objection, including whether the objection applies only to the objecting person, a specific subset of the Settlement Class, or the entire Settlement Class; (iii) a statement of whether the objecting 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; (iv) 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; (v) a description of the Gold Investment transactions entered into by the member of the Settlement Class that fall within the Settlement Class definition; and (vi) a list of other cases in which the objector or counsel for the objector 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 Class Members and are not entitled to object with respect to the Settlements they excluded themselves from. All written objections must be signed by the Class Member (or his, her, or its legally authorized representative), even if the Class Member is represented by counsel.

If you do not timely and validly submit your objection, your views will not be considered by the Court or any court on

appeal. Check the Settlement Website at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) for updates on important dates and deadlines relating to the Original Settlements and the Third Settlement Agreement.

~~Request to be Excluded from the a Settlement Class for the Third Settlement Agreement. The deadline for exclusion requests in connection with the Original Settlements has passed. However, regardless of what actions you did or did not take with respect to the Original Settlements, you can still You can exclude yourself from the Settlement Class with respect to the Third Settlement Agreement~~ by sending a written "Request for Exclusion." You cannot exclude yourself by telephone or email. Your written Request for Exclusion must contain: (a) the name, address, and telephone number of the Settlement Class Member; (b) a list of all trade names or business names that the Settlement Class Member requests to be excluded; (c) the name and case number of this Action (*IN RE: COMMODITY EXCHANGE, INC., GOLD FUTURES AND OPTIONS TRADING LITIGATION*, Nos. 14-MD-2548 (VEC) (S.D.N.Y.)); (d) a statement certifying such person is a Settlement Class Member; (e) a description of the Gold Investment transactions entered into by the Settlement Class Member that fall within the Settlement Class definition; and (f) a clear statement ~~that of which Settlement Class the request is being made in connection with, i.e., either:~~ (i) "I/we hereby request that I/we be excluded from the Settlement Class with respect to the Third Settlement Agreement", (ii) "I/we hereby request that I/we be excluded from the Settlement Class with respect to the Original Settlements," or (iii) "I/we hereby request that I/we be excluded from the Settlement Classes with respect to the Original Settlements and the Third Settlement Agreement." If you are unwilling or unable to provide a description of the Gold Investment transactions, your Request for Exclusion must contain a short explanation as to why you are unwilling or unable to do so. The Court will decide on a case-by-case basis, depending on the strength of your explanation, whether your Request for Exclusion is effective despite the lack of disclosure.

A Request for Exclusion that does not include all of the foregoing information (or an explanation as to undisclosed transaction information), that does not contain the proper signature, that is sent to an address other than the one designated below, or that is not sent within the time specified shall be invalid and the person(s) filing such an invalid request shall stay a Settlement Class Member and shall still be bound by the ~~Third~~ terms of the relevant Settlement ~~Agreement~~, if approved. Requests for Exclusion from ~~the a~~ Settlement Class must be sent by U.S. first class mail (preferably certified 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:

Gold Fixing Settlement EXCLUSIONS  
c/o Kroll Settlement Administration  
P.O. Box 8519, Philadelphia, PA 19101-8519

**Requests for exclusion must be received no later than ~~Month Day Year~~ April 19, 2022.**

If you submit a valid and timely Request for Exclusion in the manner set forth above, you will not be bound by the ~~Third relevant~~ Settlement Agreement and can independently pursue claims you may have against the ~~Newly applicable~~ Settling Defendants at your own expense. However, if you exclude yourself from ~~the Third a~~ Settlement ~~Agreement Class~~, you will not be eligible to share in the Net Settlement Fund created by the ~~Third applicable~~ Settlement Agreement ~~(s)~~ and shall have no rights under the ~~Third applicable~~ Settlement Agreement ~~(s)~~. In addition, if you exclude yourself from the Settlement Class for the Third Settlement Agreement, you will not be entitled to object to the Third Settlement Agreement or to appear at the Fairness Hearing with respect to the Third Settlement Agreement.

Excluding yourself from the Original Settlements has no impact on your rights with respect to the Third Settlement Agreement. Likewise, excluding yourself from the Third Settlement Agreement will not retroactively alter your rights with respect to the Original Settlements. Importantly, this means that if you wish to be excluded from the Third Settlement Agreement, you must file an exclusion request following the instructions above *even if* you previously filed a similar exclusion request in connection with the Original Settlements.

#### IV. ATTORNEYS' FEES AND COSTS

Settlement Class Members are not personally responsible for payment of attorneys' fees or expenses. The Court has ~~awarded certain informed Plaintiffs that it will award~~ attorneys' fees in the amount of \$28,200,000 and expenses in the amount of \$8,027,282 in connection with the Original Settlements. However, as additional compensation for their time and their risk in prosecuting the litigation on a wholly contingent fee basis for over seven years, Plaintiffs' Interim Co-Lead Counsel will ask the Court for an additional award of attorneys' fees in connection with the Third Settlement Agreement in an amount not to exceed \$16,640,000, an amount that would bring fees in the action to 29.5% of the total case recoveries. Co-Lead Counsel will also ask

Questions? Call **1-844-271-4787** or Visit [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com)

the Court for an additional award for still-unreimbursed litigation costs and expenses, which Co-Lead Counsel currently estimate to be less than \$3,500,000. Co-Lead Counsel's actual requests may vary. In addition, Co-Lead Counsel will ask the Court for interest on such attorneys' fees, costs and expenses at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and Litigation Expenses are paid, all to be deducted from the Settlement Fund. Co-Lead Counsel may apply for payment from the Settlement Fund for an "Incentive Award" to those who served as named Plaintiffs in the Action. Plaintiffs may seek reimbursement of their own expenses and compensation for their time devoted to this litigation in the aggregate amount to be determined by the Court and paid from the Settlement Fund. Co-Lead Counsel may also apply at the time of any application for distribution to qualifying members of the Settlement Class, 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 Agreement after the date of the Fairness Hearing.

## V. FAIRNESS HEARING AND RIGHT TO OBJECT

The Court has scheduled a Fairness Hearing for ~~[[MONTH DAY]]~~ August 5, 2022 at ~~[[TIME]]~~ 10:00 AM to be held at the Thurgood Marshall United States Courthouse, 40 Foley Square, New York, New York, Courtroom 443. Given the current COVID-19 situation, the Court reserves the right to conduct the final fairness hearing remotely. The Court currently expects to allow participants to attend in person or remotely using the following dial-in information: 1-888-363-4749, using the access code 3121171, and the security code 2548. Class counsel, defense counsel, and any objectors must attend in person. At the Fairness Hearing, the Court will determine, among other things, ~~if~~ whether the proposed Third Settlement Agreement is fair, reasonable, and adequate. The Court will also consider Plaintiffs' Interim Co-Lead Counsel's second request for attorneys' fees and reimbursement of litigation expenses in connection with the Third Settlement Agreement. The Court ~~may~~ will also consider the Plans of Allocation for all three settlements.

The time and date of the Fairness Hearing may be continued from time to time without further notice and you are advised to confirm the time and location if you wish to attend. The process for attending remotely may also change without further notice. However, as soon as practicable after any change in the scheduled date and time or remote-access procedures, such change will be posted on the Settlement Website.

If you are a Class Member, you are entitled to appear, in person or through duly authorized attorneys, and to show cause why the Settlement or other applications should or should not be approved. However, if you wish to appear, you must submit a written statement, along with any materials you wish the Court to consider—see Section III above. This written statement must be received by the Court (at the address provided above) no later than ~~[[MONTH DAY]]~~ June 24, 2022, or it will not be considered. Such materials must also be served on Plaintiffs' Interim Co-Lead Counsel and counsel of record for the Newly Settled Defendants at the addresses set forth in Section III by overnight mail or by hand or they will not be considered.

## VI. CHANGE OF ADDRESS

If this Notice reached you at an address other than the one on the mailing label, or if your address changes, please enter your current information online at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com), or send it to the Settlement Administrator at the address set forth in Section VIII below.

## VII. THE SETTLEMENT ADMINISTRATOR

The Court has appointed Kroll Settlement Administration the Settlement Administrator. Among other things, the Settlement Administrator is responsible for providing notice of the Settlement to the Settlement Class and processing Proof of Claim and Release Forms. You may contact the Settlement Administrator through the Settlement Website, by telephone toll free at 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078), or by writing to the Settlement Administrator at the following address: Gold Fixing Settlement, c/o Kroll Settlement Administration, P.O. Box 8519, Philadelphia, PA 19101-8519.

## VIII. ADDITIONAL INFORMATION

The Settlement Agreement and other important documents related to these Actions are available online at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) and also available for review during normal business hours at the office of the Clerk of Court, United States District Court for the Southern District of New York, 500 Pearl Street, New York, New York 10007-1312. If you have questions about this Notice, the procedure for registering, or the Settlement Agreements, you may contact Plaintiffs' Interim Co-Lead Counsel at the address listed in Section III.

**IX. NEW CLAIM FORMS NEEDED TO TAKE ADVANTAGE OF REVISED PLAN OF ALLOCATION**

The Plan of Allocation initially proposed for the Original Settlements excluded positions opened and closed the same day. Settlement Class Members were thus previously requested to exclude such positions from their claims. A change has been proposed that would, if approved, allow positions opened and closed the same day to be included in the calculations for each class member's *pro rata* share under the Plans of Allocation. Because information about such positions was not gathered previously, **if you have such positions and wish to take advantage of this potential change, you must file a revised claim form by ~~[[MONTH DATE YEAR]]~~ April 19, 2022.**

For the sake of clarity, Settlement Class Members can submit claims against the Settlement Fund created by the Original Settlements until ~~[[MONTH DATE YEAR]]~~ April 19, 2022 for all types of transactions, not just for their positions opened and closed the same day. Settlement Class Members can do so even if they did not previously file a claim form in connection with the Original Settlements. ~~However, the Settlement Administrator retains discretion to reject claims by wholly new claimants, or to reject the new non-day trade claims by existing claimants, if processing such new information would unduly delay distribution of the Original Settlement funds.~~

As stated in Part I Section D of the claim form, all Settlement Class Members need to indicate whether they are filing a claim form for the first time, or if they had previously filed a claim form and are seeking to revise or supplement their information. Settlement Class Members who previously filed must provide their claimant identification number. If you do not have or are unsure about your claimant identification number, please contact the Settlement Administrator. A revised or supplemental claim form will not be processed without one.

Settlement Class Members that had previously filed a claim form and are seeking to revise or supplement their information must still fill out the claim form in its entirety, even if the data was previously submitted. Where a Settlement Class Member had previously filed a claim form, the last-submitted one will be treated as completely replacing any prior versions.

As discussed in Sections III and V above, you may also object to this proposed change in the Plan of Allocation, for all three Settlements.

**DO NOT CONTACT THE DISTRICT COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.**

Dated: ~~[[Month day year]]~~ February 18, 2022.

BY ORDER OF THE COURT.

Clerk of the United States District Court Southern District of New York

# **EXHIBIT H**

## **LEGAL NOTICE**

**If you sold any physical gold or financial or derivative instrument where gold is the underlying reference asset, or you bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange in the United States between January 1, 2004 and June 30, 2013, you may be affected by two recent developments in class-action settlements.**

*First*, there is now a new and additional proposed settlement (the “Third Settlement Agreement”) for \$50,000,000 reached with Barclays Bank PLC, The Bank of Nova Scotia, Société Générale, and The London Gold Market Fixing (the “Newly Settling Defendants”). Defendants deny any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action. By entering into their respective settlements, Defendants have not admitted to any such liability, fault, or wrongdoing, and nothing in the three settlement agreements or this Notice shall be construed as such an admission.

*Second*, in connection with earlier settlements totaling \$102 million, class members were asked to exclude on their claim forms positions opened and closed the same day. You must submit a revised claim form to benefit from a proposed change that would instead allow such claims in part. You may also be heard to object to this proposed change, or the Plan of Allocation generally. You may also exclude yourself from the earlier settlements. Please see [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) for additional details. Revised claim forms are due by April 19, 2022.

The United States District Court for the Southern District of New York (the “Court”) authorized this Notice. The Court has appointed the lawyers listed below to represent the Settlement Class in this Action:

<b>Merrill Davidoff</b> <b>Berger Montague PC</b> 1818 Market Street, Suite 3600 Philadelphia, PA 19103	<b>Daniel Brockett</b> <b>Quinn Emanuel Urquhart &amp; Sullivan</b> 51 Madison Avenue, 22nd Floor New York, NY 10010
------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------

### **Who Is a Member of the Settlement Class?**

The proposed Settlement Class includes:

All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds (“ETFs”), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

The capitalized terms used in this Summary Notice if not defined herein are defined in the detailed Notice of a New and Additional Proposed Class Action Settlement (“Notice”) and the relevant settlement agreements, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078).

### **What Is This Lawsuit About and What Does the New Settlement Provide?**

This lawsuit alleges that the Defendants engaged in anticompetitive acts that affected the market for gold. Two prior settlements with other Defendants were given final approval by the Court. If the Third Settlement Agreement also receives final approval, there will be a total of \$152 million in recoveries, and the case will come to an end.

**Will I Get a Payment?**

If you are a member of a Settlement Class and do not opt out from that class, you will be eligible to file a Proof of Claim and Release (“Claim Form”). The amount of your payment will be determined by the Plans of Allocation. Details about the Plans of Allocation are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078). A date for distribution of the Settlement Funds has not been set. Claim Forms (new or revised) must be submitted by April 19, 2022. If you filed a claim in connection with the prior two settlements, that information will be treated as a claim in connection with the Third Settlement Agreement with no further action required on your part.

**What Are My Rights?**

If you are a member of a Settlement Class and do not opt out, you will release certain legal rights, as explained in the detailed Notices and Settlement Agreements, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). If you do not want to take part in the Original Settlements you must opt out by April 19, 2022. If you do not want to take part in the Third Settlement Agreement you must opt out by April 19, 2022. You may object to the Third Settlement Agreement and/or application for an award of attorneys’ fees, payment of litigation costs and expenses, and/or service awards for Plaintiffs for the Third Settlement Agreement. You may also object to the Plans of Allocation. If you want to object, you must do so by June 24, 2022. Information on how to opt out or object is contained in the detailed Notices, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). Even if you filed an opt-out request in connection with the prior two settlements, you must do so in connection with the Third Settlement Agreement if you do not want to be bound by its terms.

**When Is the Fairness Hearing?**

The Court will hold a hearing at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 443, New York, NY 10007, on August 5, 2022 at 10:00 AM to consider whether to finally approve, among other things, the Third Settlement Agreement, Co-Lead Counsel’s application for an award of attorneys’ fees and expenses in connection with the Third Settlement Agreement, and the Plans of Allocation. Given the current COVID-19 situation, the Court currently expects to allow participants to attend in-person or remotely using the following dial-in information: 1-888-363-4749, using the access code 3121171, and the security code 2548. Class counsel, defense counsel, and any objectors must attend in person. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Fairness Hearing, or other deadlines, or the process for attending remotely, will be posted to [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) as soon as practicable.

**For more information, call toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078) or visit [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com).**

***\*\*\*\* Please do not call the Court or the Clerk of the Court for information about the Settlements. \*\*\*\****

# **EXHIBIT I**

## LEGAL NOTICE

**If you sold any physical gold or financial or derivative instrument where gold is the underlying reference asset, or you bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange in the United States between January 1, 2004 and June 30, 2013, you may be affected by two recent developments in class-action settlements.**

*First*, there is now a new and additional proposed settlement (the “Third Settlement Agreement”) for \$50,000,000 reached with Barclays Bank PLC, The Bank of Nova Scotia, Société Générale, and The London Gold Market Fixing (the “Newly Settling Defendants”). Defendants deny any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action. By entering into their respective settlements, Defendants have not admitted to any such liability, fault, or wrongdoing, and nothing in the three settlement agreements or this Notice shall be construed as such an admission.

*Second*, in connection with earlier settlements totaling \$102 million, class members were asked to exclude on their claim forms positions opened and closed the same day. You must submit a revised claim form to benefit from a proposed change that would instead allow such claims in part. You may also be heard to object to this proposed change, or the Plan of Allocation generally. [You may also exclude yourself from the earlier settlements.](#) Please see [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) for additional details. Revised claim forms are due by **month-day year** **April 19, 2022**.

The United States District Court for the Southern District of New York (the “Court”) authorized this Notice. The Court has appointed the lawyers listed below to represent the Settlement Class in this Action:

<b>Merrill Davidoff</b> <b>Berger Montague PC</b> 1818 Market Street, Suite 3600 Philadelphia, PA 19103	<b>Daniel Brockett</b> <b>Quinn Emanuel Urquhart &amp; Sullivan</b> 51 Madison Avenue, 22nd Floor New York, NY 10010
------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------

### **Who Is a Member of the Settlement Class?**

The proposed Settlement Class includes:

All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds (“ETFs”), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

The capitalized terms used in this Summary Notice if not defined herein are defined in the detailed Notice of a New and Additional Proposed Class Action Settlement (“Notice”) and the relevant settlement agreements, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078).

### **What Is This Lawsuit About and What Does the New Settlement Provide?**

This lawsuit alleges that the Defendants engaged in anticompetitive acts that affected the market for gold. Two prior settlements with other Defendants were given final approval by the Court. If the Third Settlement Agreement also receives final approval, there will be a total of \$152 million in recoveries, and the case will come to an end.

### **Will I Get a Payment?**

If you are a member of a Settlement Class and do not opt out from that class, you will be eligible to file a Proof of Claim and Release (“Claim Form”). The amount of your payment will be determined by the Plans of Allocation. Details about the Plans of Allocation are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078). A date for distribution of the Settlement Funds has not been set. Claim Forms (new or revised) must be submitted by ~~[[MONTH DAY]]~~ April 19, 2022. If you filed a claim in connection with the prior two settlements, that information will be treated as a claim in connection with the Third Settlement Agreement with no further action required on your part.

### **What Are My Rights?**

If you are a member of ~~the a~~ Settlement Class and do not opt out, you will release certain legal rights ~~against the Newly Settling Defendants~~, as explained in the detailed ~~Notice~~ Notices and ~~Third Settlement Agreement~~ Agreements, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). If you do not want to take part in the Original Settlements you must opt out by April 19, 2022. If you do not want to take part in the Third Settlement Agreement, ~~–~~ you must opt out by ~~[[MONTH DAY YEAR]]~~ April 19, 2022. You may object to the Third Settlement Agreement and/or application for an award of attorneys’ fees, payment of litigation costs and expenses, and/or service awards for Plaintiffs for the Third Settlement Agreement. You may also object to the Plans of Allocation. If you want to object, you must do so by ~~[[MONTH DAY YEAR]]~~ June 24, 2022. Information on how to opt out or object is contained in the detailed ~~Notice~~ Notices, which ~~is~~ are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). Even if you filed an opt-out request in connection with the prior two settlements, you must do so in connection with the Third Settlement Agreement if you do not want to be bound by its terms.

### **When Is the Fairness Hearing?**

The Court will hold a hearing at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 443, New York, NY 10007, on ~~[[MONTH DAY YEAR TIME]]~~ August 5, 2022 at 10:00 AM to consider whether to finally approve, among other things, the Third Settlement Agreement, Co-Lead Counsel’s application for an award of attorneys’ fees and expenses in connection with the Third Settlement Agreement, and the Plans of Allocation. Given the current COVID-19 situation, the Court ~~reserves the right to conduct the final Fairness Hearing remotely. The Court~~ currently expects to allow participants to attend in-person or remotely using the following dial-in information: 1-888-363-4749, using the access code 3121171, and the security code 2548. Class counsel, defense counsel, and any objectors must attend in person. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Fairness Hearing, or other deadlines, or the process for attending remotely, will be posted to [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) as soon as practicable.

**For more information, call toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078) or visit [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com).**

***\*\*\*\* Please do not call the Court or the Clerk of the Court for information about the Settlements. -\*\*\*\****

# **EXHIBIT J**

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

IN RE:

COMMODITY EXCHANGE, INC., GOLD  
FUTURES AND OPTIONS TRADING  
LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)  
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**[PROPOSED] ORDER AWARDING ATTORNEYS' FEES**

Co-Lead Counsel's motion for attorneys' fees and litigation expenses (the "Fee and Expense Motion") came before the Court. The Court has considered all papers filed and proceedings held in connection with the above-captioned action, and is fully informed on these matters. Adequate notice having been given to the Settlement Class, and having considered all papers and proceedings in these matters, the Court finds, concludes, and orders as follows:

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Order incorporates by reference the definitions in each Stipulation and Agreement of Settlement, which were previously filed with the Court ("Stipulations" or "Settlements") (ECF Nos. 174-1, 487-1), and all capitalized terms used, but not defined herein, shall have the same meanings as set forth in the Stipulations.
2. The Court has jurisdiction over the subject matter of the Action, and, for purposes of enforcing and administering the Settlements, this Court has jurisdiction over the parties to the Action, including members of the Settlement Class.
3. Notice of Co-Lead Counsel's Fee and Expense Motion was given to potential members of the Settlement Class in a reasonable manner, and such Notice complies with Rule 23 of the Federal Rules of Civil Procedure, due process requirements, and any other applicable law, as it constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to persons and entities entitled thereto.
4. Members of the Settlement Class were given the opportunity to object to Fee and Expense Motion in compliance with Rule 23 of the Federal Rules of Civil Procedure.
5. The Fee and Expense Motion is granted with respect to attorneys' fees as described below.

6. The Court hereby awards attorneys' fees equal to \$28,200,000 and interest on such attorneys' fees at the same rate as the earnings in the Settlement Funds, accruing from the inception of each such Fund. Co-Lead Counsel is authorized to allocate these awards with other firms that assisted them in a manner in which, in Co-Lead Counsel's judgment, reflects the contributions of such counsel to the prosecution and settlement of the Action.

7. In making this award of fees and expenses to Lead Counsel, the Court has considered and found that:

(a) the Settlements have created a fund of \$102,000,000 in cash, and numerous members of the Settlement Class who submit, or have submitted, valid Proof of Claim and Release forms will benefit from the Settlements created by Co-Lead Counsel;

(b) The fee sought by Co-Lead Counsel is fair and reasonable;

(c) Over 18,000 copies of the Notice were disseminated to potential members of the Settlement Class as reasonably identified in Defendants' data, as well as many more sent in an abundance of caution in response to requests by intermediaries;

(d) The Notice indicates that Co-Lead Counsel would move for attorneys' fees in an amount not to exceed \$28.2 million and for costs, charges and expenses in an amount not to exceed \$11 million, plus interest on both amounts, and no objections to the fees or expenses were filed by members of the Settlement Class;

(e) Co-Lead Counsel has pursued the litigation and achieved the Settlements with skill, perseverance, and diligent advocacy, as reflected by the positive reception of the Settlement Agreements by the Settlement Class;

(f) Co-Lead Counsel has expended substantial time and effort pursuing the litigation on behalf of the Settlement Class;

(g) the litigation involves complex factual and legal issues and, in the absence of the settlements, would involve lengthy proceedings whose resolution would be uncertain;

(h) had Co-Lead Counsel not achieved the Settlements, there would remain a significant risk that the Settlement Class may have recovered less or nothing from Settling Defendants;

(i) public policy concerns favor the award of reasonable attorneys' fees and expenses in class action litigation;

(j) the amount of attorneys' fees is appropriate to the specific circumstances of this Action, and consistent with awards in similar cases.

8. This fee award is independent of the Court's consideration of the fairness, reasonability, and adequacy of the Settlements and is also independent of the Court's consideration of the Plan of Allocation. Any appeal or any challenge affecting this Court's approval regarding the fee award shall in no way disturb or affect the finality of the final judgments entered with respect to the Settlements, or any expense award.

9. The fee award and interest awarded herein shall constitute a final order and shall be payable to co-lead counsel from the Settlement Funds upon entry of final judgments related to the Deutsche Bank and HSBC Settlements.

10. In the event that any of the Settlements is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of that particular Stipulation, this Order shall be rendered null and void to the extent provided in that Stipulation and shall be vacated in accordance with that Stipulation.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
HON. VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT K**

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

IN RE:

COMMODITY EXCHANGE, INC., GOLD  
FUTURES AND OPTIONS TRADING  
LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)  
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**[PROPOSED] ORDER AWARDING ATTORNEYS' FEES**

Co-Lead Counsel's motion for attorneys' fees and litigation expenses (the "Fee and Expense Motion") came before the Court. The Court has considered all papers filed and proceedings held in connection with the above-captioned action, and is fully informed on these matters. Adequate notice having been given to the Settlement Class, and having considered all papers and proceedings in these matters, the Court finds, concludes, and orders as follows:

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Order incorporates by reference the definitions in each Stipulation and Agreement of Settlement, which were previously filed with the Court ("Stipulations" or "Settlements") (ECF Nos. 174-1, 487-1), and all capitalized terms used, but not defined herein, shall have the same meanings as set forth in the Stipulations.
2. The Court has jurisdiction over the subject matter of the Action, and, for purposes of enforcing and administering the Settlements, this Court has jurisdiction over the parties to the Action, including members of the Settlement Class.
3. Notice of Co-Lead Counsel's Fee and Expense Motion was given to potential members of the Settlement Class in a reasonable manner, and such Notice complies with Rule 23 of the Federal Rules of Civil Procedure, due process requirements, and any other applicable law, as it constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to persons and entities entitled thereto.
4. Members of the Settlement Class were given the opportunity to object to Fee and Expense Motion in compliance with Rule 23 of the Federal Rules of Civil Procedure.
5. The Fee and Expense Motion is granted with respect to attorneys' fees as described below.

6. The Court hereby awards attorneys' fees equal to \$28,200,000 and interest on such attorneys' fees at the same rate as the earnings in the Settlement Funds, accruing from the inception of each such Fund. Co-Lead Counsel is authorized to allocate these awards with other firms that assisted them in a manner in which, in Co-Lead Counsel's judgment, reflects the contributions of such counsel to the prosecution and settlement of the Action.

7. In making this award of fees and expenses to Lead Counsel, the Court has considered and found that:

(a) the Settlements have created a fund of \$102,000,000 in cash, and numerous members of the Settlement Class who submit, or have submitted, valid Proof of Claim and Release forms will benefit from the Settlements created by Co-Lead Counsel;

(b) The fee sought by Co-Lead Counsel is fair and reasonable;

(c) Over 18,000 copies of the Notice were disseminated to potential members of the Settlement Class as reasonably identified in Defendants' data, as well as many more sent in an abundance of caution in response to requests by intermediaries;

(d) The Notice indicates that Co-Lead Counsel would move for attorneys' fees in an amount not to exceed \$28.2 million and for costs, charges and expenses in an amount not to exceed \$11 million, plus interest on both amounts, and no objections to the fees or expenses were filed by members of the Settlement Class;

(e) Co-Lead Counsel has pursued the litigation and achieved the Settlements with skill, perseverance, and diligent advocacy, as reflected by the positive reception of the Settlement Agreements by the Settlement Class;

(f) Co-Lead Counsel has expended substantial time and effort pursuing the litigation on behalf of the Settlement Class;

(g) the litigation involves complex factual and legal issues and, in the absence of the settlements, would involve lengthy proceedings whose resolution would be uncertain;

(h) had Co-Lead Counsel not achieved the Settlements, there would remain a significant risk that the Settlement Class may have recovered less or nothing from Settling Defendants;

(i) public policy concerns favor the award of reasonable attorneys' fees and expenses in class action litigation;

(j) the amount of attorneys' fees is appropriate to the specific circumstances of this Action, and consistent with awards in similar cases.

8. This fee award is independent of the Court's consideration of the fairness, reasonability, and adequacy of the Settlements and is also independent of the Court's consideration of the Plan of Allocation. Any appeal or any challenge affecting this Court's approval regarding the fee award shall in no way disturb or affect the finality of the final judgments entered with respect to the Settlements, or any expense award.

9. The fee award and interest awarded herein shall constitute a final order and shall be payable to co-lead counsel from the Settlement Funds upon entry of ~~this order~~ final judgments related to the Deutsche Bank and HSBC Settlements.

10. In the event that any of the Settlements is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of that particular Stipulation, this Order shall be rendered null and void to the extent provided in that Stipulation and shall be vacated in accordance with that Stipulation.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
HON. VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT L**

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

IN RE:

COMMODITY EXCHANGE, INC., GOLD  
FUTURES AND OPTIONS TRADING  
LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)  
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**[PROPOSED] ORDER AWARDING LITIGATION EXPENSES**

Co-Lead Counsel's motion for attorneys' fees and litigation expenses (the "Fee and Expense Motion") came before the Court. The Court has considered all papers filed and proceedings held in connection with the above-captioned action, and is fully informed on these matters. Adequate notice having been given to the Settlement Class, and having considered all papers and proceedings in these matters, the Court finds, concludes, and orders as follows:

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Order incorporates by reference the definitions in each Stipulation and Agreement of Settlement, which were previously filed with the Court ("Stipulations" or "Settlements") (ECF Nos. 174-1, 487-1), and all capitalized terms used, but not defined herein, shall have the same meanings as set forth in the Stipulations.
2. The Court has jurisdiction over the subject matter of the Action, and, for purposes of enforcing and administering the Settlements, this Court has jurisdiction over the parties to the Action, including members of the Settlement Class.
3. Notice of Co-Lead Counsel's Fee and Expense Motion was given to potential members of the Settlement Class in a reasonable manner, and such Notice complies with Rule 23 of the Federal Rules of Civil Procedure, due process requirements, and any other applicable law, as it constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to persons and entities entitled thereto.
4. Members of the Settlement Class were given the opportunity to object to Fee and Expense Motion in compliance with Rule 23 of the Federal Rules of Civil Procedure.
5. The Fee and Expense Motion is granted with respect to litigation expenses as described below.

6. The Court hereby awards \$8,027,282.81 in payment of litigation expenses and interest on such expenses at the same rate as the earnings in the Settlement Funds, accruing from the inception of each such Fund. Co-Lead Counsel is authorized to allocate this award with other firms that assisted them in a manner in which, in Co-Lead Counsel's judgment, reflects the contributions of such counsel to the prosecution and settlement of the Action.

7. In making this award of expenses to Co-Lead Counsel, the Court has considered and found that:

(a) the Settlements have created a fund of \$102,000,000 in cash, and numerous members of the Settlement Class who submit, or have submitted, valid Proof of Claim and Release forms will benefit from the Settlements created by Co-Lead Counsel;

(b) The expenses sought by Co-Lead Counsel are reasonable and were necessarily incurred;

(c) Over 18,000 copies of the Notice were disseminated to potential members of the Settlement Class as reasonably identified in Defendants' data, as well as many more sent in an abundance of caution in response to requests by intermediaries;

(d) The Notice indicates that Co-Lead Counsel would move for attorneys' fees in an amount not to exceed \$28.2 million and for costs, charges and expenses in an amount not to exceed \$11 million, plus interest on both amounts, and no objections to the fees or expenses were filed by members of the Settlement Class;

(e) public policy concerns favor the award of reasonable expenses in class action litigation;

(f) the amount of expenses paid is appropriate to the specific circumstances of this Action, and consistent with awards in similar cases.

8. This expense award is independent of the Court's consideration of the fairness, reasonability, and adequacy of the Settlements, and is independent of the Court's consideration of the Plan of Allocation. Any appeal or any challenge affecting this Court's approval regarding the expense award shall in no way disturb or affect the finality of the final judgments entered with respect to the Settlements, or any fee award.

9. This expense award and interest awarded herein shall constitute a final order and shall be payable to co-lead counsel from the Settlement Funds upon entry of final judgments related to the Deutsche Bank and HSBC Settlements.

10. In the event that any of the Settlements is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of that particular Stipulation, this Order shall be rendered null and void to the extent provided in that Stipulation and shall be vacated in accordance with that Stipulation.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
HON. VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT M**

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

IN RE:

COMMODITY EXCHANGE, INC., GOLD  
FUTURES AND OPTIONS TRADING  
LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)  
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**[PROPOSED] ORDER AWARDING LITIGATION EXPENSES**

Co-Lead Counsel's motion for attorneys' fees and litigation expenses (the "Fee and Expense Motion") came before the Court. The Court has considered all papers filed and proceedings held in connection with the above-captioned action, and is fully informed on these matters. Adequate notice having been given to the Settlement Class, and having considered all papers and proceedings in these matters, the Court finds, concludes, and orders as follows:

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Order incorporates by reference the definitions in each Stipulation and Agreement of Settlement, which were previously filed with the Court ("Stipulations" or "Settlements") (ECF Nos. 174-1, 487-1), and all capitalized terms used, but not defined herein, shall have the same meanings as set forth in the Stipulations.
2. The Court has jurisdiction over the subject matter of the Action, and, for purposes of enforcing and administering the Settlements, this Court has jurisdiction over the parties to the Action, including members of the Settlement Class.
3. Notice of Co-Lead Counsel's Fee and Expense Motion was given to potential members of the Settlement Class in a reasonable manner, and such Notice complies with Rule 23 of the Federal Rules of Civil Procedure, due process requirements, and any other applicable law, as it constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to persons and entities entitled thereto.
4. Members of the Settlement Class were given the opportunity to object to ~~the~~ Fee and Expense Motion in compliance with Rule 23 of the Federal Rules of Civil Procedure.
5. The Fee and Expense Motion is granted with respect to litigation expenses as described below.

6. The Court hereby awards \$~~8,242,755.81~~ 8,027,282.81 in payment of litigation expenses and interest on such expenses at the same rate as the earnings in the Settlement Funds, accruing from the inception of each such Fund. Co-Lead Counsel is authorized to allocate this award with other firms that assisted them in a manner in which, in Co-Lead Counsel's judgment, reflects the contributions of such counsel to the prosecution and settlement of the Action.

7. In making this award of expenses to Co-Lead Counsel, the Court has considered and found that:

(a) the Settlements have created a fund of \$102,000,000 in cash, and numerous members of the Settlement Class who submit, or have submitted, valid Proof of Claim and Release forms will benefit from the Settlements created by Co-Lead Counsel;

(b) The expenses sought by Co-Lead Counsel are reasonable and were necessarily incurred;

(c) Over 18,000 copies of the Notice were disseminated to potential members of the Settlement Class as reasonably identified in Defendants' data, as well as many more sent in an abundance of caution in response to requests by intermediaries;

(d) The Notice indicates that Co-Lead Counsel would move for attorneys' fees in an amount not to exceed \$28.2 million and for costs, charges and expenses in an amount not to exceed \$11 million, plus interest on both amounts, and no objections to the fees or expenses were filed by members of the Settlement Class;

(e) public policy concerns favor the award of reasonable expenses in class action litigation;

(f) the amount of expenses paid is appropriate to the specific circumstances of this Action, and consistent with awards in similar cases.

8. This expense award is independent of the Court's consideration of the fairness, reasonability, and adequacy of the Settlements, and is independent of the Court's consideration of the Plan of Allocation. Any appeal or any challenge affecting this Court's approval regarding the expense award shall in no way disturb or affect the finality of the final judgments entered with respect to the Settlements, or any fee award.

9. This expense award and interest awarded herein shall constitute a final order and shall be payable to co-lead counsel from the Settlement Funds upon entry of ~~this order~~ [final judgments related to the Deutsche Bank and HSBC Settlements](#).

10. In the event that any of the Settlements is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of that particular Stipulation, this Order shall be rendered null and void to the extent provided in that Stipulation and shall be vacated in accordance with that Stipulation.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
HON. VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE