

STICHTING ELCO FOUNDATION

This document comprises a general guideline ('plan van aanpak') as meant in clause 24(f) of the articles of association (which are publicly available) of Stichting Elco Foundation, a foundation under Dutch law with its statutory seat in Amsterdam, the Netherlands (the "**Foundation**"; the "**Articles**")

The Foundation's objectives

As is evident from clause 3 of the Articles, in summary, the Foundation protects the interests of parties who are suffering, have suffered or will suffer damage as a result of the manipulation of interest rate benchmarks including but not limited to LIBOR and EURIBOR by various prominent financial institutions (the "**Manipulation**"; the "**Injured Parties**").

How to recover losses

The Manipulation committed by the financial institutions can, among others, be qualified as tortious and/or unlawful. As set out in its articles of association, the Foundation purports to protect the interests of Injured Parties either in negotiations for settling damages amicably or in commencing a collective action in accordance with article 3:305a of the Dutch Civil Code ("**DCC**").

The Foundation has invited by letter a large number of financial institutions which were involved in the Manipulation to discuss an amicable settlement. None of these financial institutions has admitted liability. Should the financial institutions remain unresponsive to the settlement invitation, the Foundation will instruct its lawyers to initiate legal proceedings as referred to in article 3:305a DCC against those financial institutions over which the Dutch courts will have jurisdiction. Any settlement discussions, or the complaint filed in the absence thereof, will be for the benefit of eligible Injured Parties who suffered damage as a result of the Manipulation.

Eligible Injured Parties can join the action of the Foundation with no upfront cost or risk. The Foundation has secured legal counsel and sufficient funding for the litigation.