

WHEREAS, by Orders dated April 21, 2016 (the “Preliminary Approval Order”) and November 17, 2016 (the “Notice Order”), this Court (a) preliminarily approved the Settlement and Plan of Distribution; (b) preliminarily certified the Settlement Class; (c) ordered that notice of the proposed Settlement be provided to Members of the Settlement Class; (d) provided Members of the Settlement Class with the opportunity either to exclude themselves from the Settlement Class or to object to the proposed Settlement; (e) designated Christopher M. Burke and George Zelcs as settlement class counsel for the Settlement Class (“Class Counsel”) and Plaintiff as class representative of the Settlement Class; and (f) scheduled a hearing regarding final approval of the Settlement on July 18, 2017;

WHEREAS, due and adequate notice has been given to the Settlement Class;

WHEREAS, the 90-day period provided by the Class Action Fairness Act, 28 U.S.C. §1715(d), expired on May 27, 2016;

WHEREAS, the Court conducted a hearing on July 18, 2017 (the “Fairness Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to the Settlement Class, and should therefore be approved; and (b) whether a judgment should be entered dismissing the Action with prejudice as against Barclays; and

WHEREAS, the Court having reviewed and considered the Settlement Agreement, all papers filed and proceedings held herein in connection with the Settlement Agreement, all oral and written comments received regarding the Settlement Agreement, and the record in the Action, and good cause appearing therefore,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. **Jurisdiction** – This Court has jurisdiction over the subject matter of the Action, all matters relating to the Settlement, as well as personal jurisdiction over all Parties and each of the Settlement Class Members.

2. **Incorporation of Settlement Documents** – This Final Approval Order and Judgment incorporates and makes a part hereof: (a) the Settlement Agreement filed with the Court on April 20, 2016 (ECF No. 64-1); and (b) the Mail Notice (ECF No. 97-2) and the Publication Notice (ECF No. 97-3), both of which were approved by the Court on November 17, 2016.

3. **Class Certification for Settlement Purposes** – The Court hereby affirms its determinations in the Preliminary Approval Order certifying, for the purposes of settlement only, the Action as a class action pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class consisting of all persons who, between June 1, 2008 and April 21, 2016 (the “Class Period”), submitted a trade or trade instruction for an FX Instrument to Barclays over BARX (whether submitted on BARX or via an ECN or any other connection to BARX) to which Barclays applied Last Look, or as to which Barclays engaged in any other conduct that is the subject of a Released Claim and who were either (i) domiciled in the United States, or (ii) (a) domiciled outside the United States and (b) had such trade or trade instruction routed over a Barclays server in the United States. Specifically excluded from this Class are Barclays and any Platform; the officers, directors, or employees of Barclays or a Platform; any entity in which Barclays or a Platform have a controlling interest; any affiliate, legal representative, heir, or assign of Barclays or a Platform and any person acting on their behalf. Also excluded from this Class are any judicial officer presiding over this action and the members of his/her immediate family and judicial staff, and any juror assigned to this action. If the Settlement is terminated as provided in the Settlement Agreement or the Effective Date of the Settlement

otherwise fails to occur, nothing in this paragraph shall prejudice in any way any Party's ability to bring a motion for or oppose class certification.

4. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of settlement only, the Court hereby affirms its determinations in the Preliminary Approval Order certifying Plaintiff as Class Representative for the Settlement Class and appointing Class Counsel as settlement class counsel for the Settlement Class. Plaintiff and Class Counsel have fairly and adequately represented the Settlement Class and have satisfied the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

5. **Notice** – The Court finds that the dissemination of the Mail Notice and Publication Notice: (a) were implemented in accordance with the Notice Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Settlement Class Members of (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder); (iii) Class Counsel's motion for an award of attorneys' fees and reimbursement of expenses; (iv) Plaintiff's motion for a service award; (v) their right to object to any aspect of the Settlement, the Plan of Distribution, Class Counsel's motion for attorneys' fees and reimbursement of expenses, and/or Plaintiff's motion for a service award; (v) their right to exclude themselves from the Settlement Class; and (vi) their right to appear at the Fairness Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and the United States Constitution (including the Due Process Clause).

6. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in accordance with, Rule 23 of the Federal Rules of Civil Procedure, the Court hereby grants final

approval of the Settlement as set forth in the Settlement Agreement in all respects (including, without limitation: the amount of the Settlement; the Releases proved for therein; and the dismissal with prejudice of the claims asserted against Barclays in the Action), and finds that the Settlement is, in all respects, fair, reasonable, and adequate to the Settlement Class. In reaching this conclusion, the Court considered the factors set forth in *City of Detroit v. Grinnell Corp.*, 495 F.2d 448, 463 (2d Cir. 1974), *abrogated on other grounds by Goldberger v. Integrated Res., Inc.*, 209 F.3d 43 (2d Cir. 2000). Moreover, the Court concludes that:

a. the Settlement as set forth in the Settlement Agreement was fairly and honestly negotiated by counsel with significant experience litigating class actions and is the result of arm's-length negotiations undertaken in good faith and with the assistance of Kenneth Feinberg, an experienced and well regarded mediator of complex cases;

b. the Action is likely to involve contested and serious questions of law and fact, such that the value of an immediate monetary recovery, in conjunction with the value of the cooperation agreement, outweigh the mere possibility of future relief after protracted and expensive litigation;

c. success in cases such as this one is inherently uncertain, and there is no guarantee that continued litigation would yield a superior result;

d. Class Counsel's judgment that the Settlement as set forth in the Settlement Agreement is fair and reasonable; and

e. there were no objections to the proposed Settlement, and the Settlement Class Members' reaction to the settlement is entitled to great weight.

7. Except as to any entity which filed a valid Request for Exclusion ("Opt-Out") (identified in Exhibit 1 hereto), the Action and all claims contained therein, as well as all of the

Released Claims, against any of the Released Parties by Plaintiff, Class Members, and Releasing Parties are hereby dismissed with prejudice. The Parties are to bear their own costs, except as otherwise provided in the Settlement Agreement.

8. **Binding Effect** – The terms of the Settlement Agreement and this Final Approval Order and Judgment shall be forever binding on Barclays, Plaintiff, and all other Settlement Class Members (regardless of whether or not any individual Settlement Class Member submits a Claim Form or seeks or obtains a distribution from the Net Settlement Fund). The Opt-Outs listed on Exhibit 1 hereto are excluded from the Settlement Class pursuant to properly made requests, are not bound by the Settlement Agreement or this Final Approval Order and Judgment, and may not make any claim or receive any benefit from the Settlement, whether monetary or otherwise.

9. **Releases** – The Releases set forth in paragraph 7 of the Settlement Agreement, together with the Definitions contained in paragraph 2 of the Settlement Agreement relating thereto are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, upon the Effective Date of the Settlement, each of the Releasing Parties: (i) shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal, shall have fully, finally, and forever waived, released, relinquished, and discharged (1) all Released Claims against the Released Parties, regardless of whether such Releasing Party executes and delivers a proof of claim and release form, and (2) any rights to the protections afforded under California Civil Code §1542 and/or any other similar, comparable, or equivalent laws; (ii) shall forever be enjoined from prosecuting in any forum any Released Claims against any of the Released Parties; and (iii) agrees and covenants not to sue any of the Released

Parties on the basis of any Released Claims or to assist any third party in commencing or maintaining any suit against any Released Party related in any way to any Released Claims.

(b) Without further action by anyone, upon the Effective Date of the Settlement, each of the Released Parties: (i) shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal shall have fully, finally, and forever released and discharged (1) Class Plaintiff, Plaintiff's Counsel, and each and all Class Members from each and every one of the Settling Defendants' Claims, and (2) any rights to the protections afforded under California Civil Code §1542 and/or any other similar, comparable, or equivalent laws; (ii) shall forever be enjoined from prosecuting the Settling Defendants' Claims; and (iii) agrees and covenants not to sue on the basis of any Settling Defendants' Claims, or to assist any third party in commencing or maintaining any such suit related to any Settling Defendants' Claims.

10. **Bar Order** – Upon the Effective Date, each of the Releasing Parties: (a) shall be deemed to have, and by operation of this Final Judgment and Order of Dismissal, shall have fully, finally, and forever waived, released, relinquished, and discharged (i) all Released Claims against the Released Parties, regardless of whether such Releasing Party executes and delivers a proof of claim and release form, and (ii) any rights to the protections afforded under California Civil Code §1542 and/or any other similar, comparable, or equivalent laws; (b) shall forever be enjoined from prosecuting in any forum any Released Claim against any of the Released Parties; and (c) agrees and covenants not to sue any of the Released Parties on the basis of any Released Claims or to assist any third party in commencing or maintaining any suit against any Released Party related in any way to any Released Claims.

11. Nothing in this Final Approval Order and Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Settlement Agreement or this Final Approval Order and Judgment.

12. This Final Judgment and Order of Dismissal shall not affect, in any way, the right of Plaintiff or the Class Members to pursue claims, if any, outside the scope of the Released Claims.

13. **No Admission** – Neither the Settlement Agreement nor the settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Settlement Agreement or the settlement: (a) is or may be deemed to be or may be used as an admission or evidence of the validity of any Released Claim, or of any wrongdoing or liability of the Released Parties; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the Released Parties in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal. The Settlement Agreement may be filed in an action to enforce or interpret the terms of the Settlement Agreement, the settlement contained therein, and any other documents executed in connection with the performance of the agreements embodied therein. The Released Parties may file the Settlement Agreement and/or this Final Judgment and Order of Dismissal in any action that may be brought against them in order to support a defense or counterclaim based on the principles of *res judicata*, collateral estoppel, full faith and credit, release, good faith settlement, judgment bar, or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

14. **Retention of Jurisdiction** – Without affecting the finality of this Final Judgment and Order of Dismissal in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement and any award or distribution of the Settlement Fund,

including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees, costs, expenses, and service awards to Class Plaintiff in the Action; and (d) all Parties hereto for the purpose of construing, enforcing, and administering the terms of the Settlement Agreement.

15. **Termination of Settlement or Failure of Effective Date to Occur** – Except as otherwise provided herein, in the event the Settlement Agreement is terminated, vacated, or not approved, or the Effective Date fails to occur for any reason, then: this Final Approval Order and Judgment shall be rendered null and void and vacated to the extent provided by and in accordance with the Settlement Agreement and may not be introduced as evidence or referred to in any actions or proceedings by any Person; and all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Settlement Agreement.

16. Except as otherwise provided herein, in the event the Settlement Agreement is terminated, is vacated, is not approved, or the Effective Date fails to occur for any reason, then the Parties to the Settlement Agreement shall be deemed to have reverted to their respective status in the Action as of the Execution Date, and the Parties shall proceed in all respects as if the Settlement Agreement and any related orders had not been entered, and any portion of the Settlement Fund previously paid by or on behalf of Barclays, together with any interest earned thereon (and, if applicable, re-payment of any Fee and Expense Award referred to in paragraph 9(a) of the Settlement Agreement), less any Taxes due, if any, with respect to such income, and less costs of administration and notice actually incurred and paid or payable from the Settlement Fund (not to exceed \$350,000 without the prior approval of the Court) shall be returned to Barclays within ten (10) business days from the date of the event causing such termination. At the request of Barclays'

Counsel, the Escrow Agent shall apply for any tax refund owed on the Settlement Fund and pay the proceeds to Barclays.

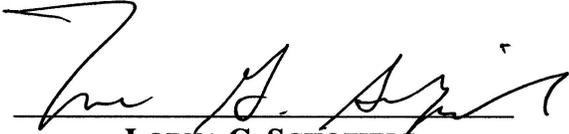
17. **Modification** – Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Agreement.

18. **Separate Orders** – Separate orders shall be entered regarding approval of the Plan of Distribution of the Net Settlement Fund and awarding attorneys’ fees, reimbursement of litigation expenses, and a service award. Such orders shall in no way disturb or affect the Final Approval Order and Judgment and shall not affect or delay the Effective Date of the Settlement.

19. **Entry of Order** – There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

IT IS SO ORDERED.

DATED: July 19, 2017
New York, New York



LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE

Exhibit 1

Valid Requests for Exclusion

1. Commonwealth Bank of Australia (Sydney Branch)
2. Commonwealth Bank of Australia (New York Branch)
3. ArcelorMittal Treasury SNC
4. Bpifrance Assurance Export
5. CFH Clearing Limited (formally CFH Markets Limited)
6. Actavis Group ehf
7. Banque de France