

Exhibit 1

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

RICHARD GOODMAN, Individually And
As Trustee of the Richard M. Goodman
Revocable Living Trust, And On Behalf Of
All Others Similarly Situated,

Plaintiff,

vs.

UBS FINANCIAL SERVICES INC.,

Defendant.

Case No.: 2:21-cv-18123-KM-MAH

**DECLARATION OF JOSEPHINE BRAVATA CONCERNING: (1) MAILING OF
NOTICE; (2) REPORT ON EXCLUSIONS AND OBJECTIONS; AND
(3) DISTRIBUTION PLAN**

I, Josephine Bravata, declare as follows:

1. I am the Quality Assurance Manager of Strategic Claims Services (“SCS”), a nationally recognized class action administration firm.¹ I am over 21 years of age and am not a party to the above captioned action (the “Action”). I have over twenty years of experience specializing in the administration of class action cases. SCS was established in April 1999 and has administered over 525 class action cases since its inception. I have personal knowledge of the facts set forth in this declaration and, if called as a witness, could and would testify competently thereto.

2. Pursuant to the Court’s Order Preliminarily Approving Settlement and Providing for Notice, dated July 12, 2023 (Dkt. No. 60, the “Preliminary Approval Order”), SCS was retained

¹ All capitalized terms not otherwise defined herein have the meanings set forth in the Stipulation and Agreement of Settlement, dated June 8, 2023 (Dkt. No. 55-1, the “Stipulation”).

as Settlement Administrator to supervise and administer the notice procedure in connection with the Settlement in the Action. Pursuant to the Settlement, \$2,500,000 in cash was deposited into an interest-bearing escrow account for the benefit of the Settlement Class. The Effective Date of the Settlement has occurred, and the Net Settlement Fund may be distributed to Authorized Claimants pursuant to Order of this Court. *See* Stipulation, ¶31.

MAILING OF THE CAFA NOTICE

3. At the request of UBS’s Counsel, Wilmer Cutler Pickering Hale and Dorr LLP, and separate from our engagement as Claims Administrator, on June 19, 202, SCS mailed a notice of stipulated class action settlement, pursuant to the Class Action Fairness Act of 2005, 28 U.S.C. § 1715 (“CAFA”), to the appropriate federal and state officials, by certified return receipt through the United States Postal Service. The mailing consisted of: (i) a letter regarding the Settlement describing the mailing (the “CAFA Letter”); and (ii) a CD-ROM containing copies of the documents referenced in the CAFA Letter. Attached as **Exhibit A** is a copy of the CAFA Letter that SCS mailed.

NOTIFICATION PROCESS

4. On August 9, 2023, SCS received from UBS’s Counsel an excel file containing 2,481 potential Settlement Class Members’s names, UBS account numbers (last four digits only), last-known addresses, and last-known e-mail addresses, as identified in UBS’s records. These potential Settlement Class Members are those who acquired At-Issue Taxable Municipal Securities at a premium (above par value) in a taxable account maintained by UBS between January 1, 2014 through December 31, 2019.² *See* Preliminary Approval Order at ¶7(a).

² SCS has been informed by UBS’s Counsel that the data reflecting 2,481 potential Settlement Class Members may be slightly over inclusive. SCS is working with Plaintiff’s Counsel and UBS to obtain and analyze additional data in order to finalize the list of Settlement Class Members. SCS will submit a supplemental declaration in conjunction with Plaintiff’s Counsel’s reply brief, which will update the Court on the status of these efforts.

5. Pursuant to the Preliminary Approval Order, on August 9, 2023, SCS mailed the Postcard Notice to the 2,481 potential Settlement Class Members. **Exhibit B** is a copy of the Postcard Notice. *See* Preliminary Approval Order at ¶7(b).

6. Of the 2,481 potential Settlement Class Members who were mailed the Postcard Notice, SCS confirmed and verified 1,879 email addresses, and then emailed the 1,879 Settlement Class Members containing a direct link to Notice of (I) Pendency of Class Action, Certification of Settlement Class and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses ("Notice"). *See* Preliminary Approval Order at ¶7(b). **Exhibit C** is a copy of the Notice.

TOLL-FREE PHONE LINE

7. SCS maintains a toll-free telephone helpline (1-866-274-4004) for Settlement Class Members to call and obtain information about the Settlement. SCS has promptly responded to each telephone inquiry and will continue to address Settlement Class Member inquiries.

SETTLEMENT WEBSITE

8. On August 8, 2023, SCS established the settlement website at www.UBSTaxSettlement.com (the "Settlement Website"). *See* Preliminary Approval Order at ¶7(c). The Settlement Website is accessible 24 hours a day, 7 days a week. Among other things, the Settlement Website includes general information regarding the Settlement, including the exclusion and objection deadlines, as well as the date and time of the Court's Settlement Hearing. The Settlement Website also contains a home page; and an important documents page with downloadable versions of the Notice, Preliminary Approval Order, Order re Motion to Dismiss, Stipulation and Class Action Complaint.

9. SCS continues to maintain the Settlement Website and will update it with relevant documents as required. To date, the Settlement Website has received 284 pageviews from 187 unique users.

REPORT ON EXCLUSIONS AND OBJECTIONS

10. The Notice, Postcard Notice, and the Settlement Website informed potential Settlement Class Members that written requests for exclusion are to be mailed or delivered to SCS such that they are received no later than November 16, 2023. SCS has been monitoring all mail delivered for this case. As of the date of this Declaration, SCS has not received any requests for exclusion.

11. According to the Notice, Postcard Notice, and the Settlement Website, Settlement Class Members seeking to object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses must be submitted to Lead Counsel and Defendants' Counsel, as well as filed with the Clerk of the Court, no later than November 16, 2023. As of the date of this Declaration, SCS has not received any objections and SCS has not been notified that any objections have received by counsel or been filed with the Court.

DISTRIBUTION PLAN OF THE NET SETTLEMENT FUND

12. On July 25, 2023, SCS received an excel file from Lead Plaintiff's Counsel with 2,288 accounts which represents \$4,698,547.88 in Amortizable Bond Premium Amounts ("Recognized Claims").

a. SCS will conduct an initial distribution (the "Initial Distribution") of the Net Settlement Fund as follows:

i. SCS will calculate award amounts to all Authorized Claimants by

calculating their *pro rata* share of the Net Settlement Fund in accordance with the Court-approved Plan of Allocation. Each Authorized Claimant's Recognized Claim will be divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount of the Net Settlement Fund.

- ii. SCS will, pursuant to the terms of the Plan of Allocation, eliminate any Authorized Claimants whose distribution payment calculates to less than \$10.00. Such Claimants will not receive any distribution from the Net Settlement Fund.
- iii. After eliminating Claimants that would have received less than \$10.00, SCS will recalculate, in accordance with the Court-approved Plan of Allocation, the *pro rata* distribution payments for Authorized Claimants that would receive \$10.00 or more.
- iv. SCS will then conduct the Initial Distribution of the Net Settlement Fund in accordance with the Court's Order.
- v. In order to encourage Authorized Claimants to promptly deposit their payments, and to avoid or reduce future expenses relating to uncashed checks, all Initial Distribution checks will bear a notation: "CASH PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION 180 DAYS AFTER ISSUE DATE."³

³ In an effort to have as many Authorized Claimants as possible cash their checks, SCS will perform follow-up with those Authorized Claimants whose checks are initially uncashed, either because they are returned to SCS as undeliverable or because the Authorized Claimant simply did not cash the check after a period of time elapses. For Authorized Claimants whose checks are returned as undeliverable, SCS will endeavor to locate new addresses by running the undeliverable

vi. Authorized Claimants that do not negotiate their Initial Distribution checks within the time allotted or according to the conditions set forth in footnote 2 will irrevocably forfeit all recovery from the Settlement. The funds allocated to all such stale-dated checks will be available for redistribution to other Authorized Claimants in the Second Distribution described below. Similarly, Authorized Claimants that do not negotiate subsequent distributions within the time allotted or according to the conditions set forth in footnote 2 will irrevocably forfeit any further recovery from the Settlement.

b. After the Initial Distribution of the Net Settlement Fund, the Settlement Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Lead Plaintiff's Counsel, in consultation with the Settlement Administrator, determines that it is cost-effective to do so, the Settlement Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and

addresses through address lookup services. Where a new address is located, SCS will update the Settlement Database accordingly, and reissue a distribution check to the Authorized Claimant at the new address. In the event an Authorized Claimant loses or damages his, her, or its check, or otherwise requires a new check, SCS will issue replacements. Distribution reissues will be undertaken only upon written instructions from the Authorized Claimant, provided that the Authorized Claimant returns the previous check where appropriate. For all checks, SCS will void the initial payment prior to reissuing a payment. Authorized Claimants requesting reissuance of checks will be informed that if they do not cash their Initial Distribution checks within 30 days of the mailing of such reissued checks, their check will lapse, their entitlement to recovery will be irrevocably forfeited, and the funds will be reallocated to other Authorized Claimants. Reissue requests for lost or damaged checks will be granted after the void date on the checks; however, void dates on such reissues will be adjusted so as not to delay future redistributions. Requests for reissued checks in connection with the Second Distribution and any subsequent distributions will be handled in the same manner.

expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such redistribution (“Second Distribution”).

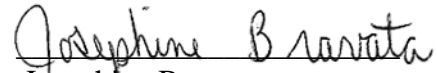
c. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Plaintiff’s Counsel, in consultation with the Settlement Administrator, determines that additional redistributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective.

d. At such time as Lead Plaintiff’s Counsel, in consultation with SCS, determines that further redistribution of the funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance of the Net Settlement Fund, after payment of any unpaid Notice and Administration Expenses, taxes, the costs of preparing appropriate tax returns, and any escrow fees, shall be contributed—subject to Court approval—to the Public Justice Foundation, a nonsectarian, not-for-profit 501(c)(3) organization.

13. Unless otherwise ordered by the Court, one year after the Second Distribution, if that occurs, or, if there is no Second Distribution, one year after the Initial Distribution, SCS will destroy paper copies of the Claims and all supporting documentation, and one year after all funds have been distributed, SCS will destroy electronic copies of the same.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Signed this 2nd day of November 2023, in Media, Pennsylvania.


Josephine Bravata



Phone 866.274.4004
610.565.9202
Fax 610.565.7985
strategicclaims.net

June 19, 2023

VIA CERTIFIED MAIL

The Honorable Merrick B. Garland
Attorney General of the United States
U.S. Department of Justice
950 Pennsylvania Avenue, NW
Washington, DC 20530

RE: Notice of Proposed Class Action Settlement Pursuant to 28 U.S.C. § 1715

Dear Sir or Madam:

Strategic Claims Services has been retained in the proposed class action lawsuit entitled *Goodman v. UBS Financial Services Inc.*, Civil Action No. 2:21-cv-18123-KM-MAH (the "Action") to provide notices required under the Class Action Fairness Act on behalf of Defendant in that Action. The Action is pending before the Honorable Kevin McNulty in the United States District Court for the District of New Jersey.

In compliance with Section 1715 of the Class Action Fairness Act, 28 U.S.C. §§ 1332(d), 1453, and 1711–1715, this letter is to advise you that a motion for preliminary approval of the settlement of the Action was filed. The Court has not yet ruled on that motion.

Defendant denies any and all wrongdoing, denies any liability to Plaintiff or the proposed settlement class, and denies that Plaintiff and the proposed class members have suffered any damages attributable to Defendant's actions. In compliance with Section 1715(b), the following documents referenced below are included on the CD that is enclosed with this letter:

1. **28 U.S.C. § 1715(b)(1) – Complaint and Related Materials:** A copy of the original Complaint filed in the actions is provided on the enclosed CD.
2. **28 U.S.C. § 1715(b)(2) – Notice of Any Scheduled Judicial Hearing:** As of the date of this letter, the Court has not set a date for the Final Approval hearing. Once the Court sets a hearing date, such date(s) can be found on PACER as follows: (1) enter PACER through <https://ecf.njd.uscourts.gov/>; (2) click on "Find Case"; (3) enter the civil case number 2:21-cv-18123, (4) click on "Search"; (5) click on the link to the "Case Number" for the case "*Goodman v. UBS Financial Services Inc.*"; and (6) click on the link for "Docket Report." The order(s) scheduling hearing(s) will be found on the docket entry sheet.
3. **28 U.S.C. § 1715(b)(3) – Notification to Class Members:** A copy of the *Notice* is enclosed on the CD entitled "*Ex. A-1 – Long Notice*", and "*Ex. A-2 – Postcard Notice*".
4. **28 U.S.C. § 1715(b)(4) – Proposed Class Action Settlement:** A copy of the parties' *Stipulation and Agreement of Settlement* with Exhibits is provided on the enclosed CD.
5. **28 U.S.C. § 1715(b)(5) – Any Settlement or Other Agreement:** The parties' *Stipulation and Agreement of Settlement* ¶ 35 provides that UBS shall have the unilateral right to terminate the Settlement in the event that Settlement Class Members timely and validly requesting exclusion from the Settlement Class meet the conditions set forth in a confidential supplemental agreement with Plaintiff, in accordance with the terms of that agreement. That supplemental agreement is provided on the enclosed CD. As of the date of this letter, no other settlement or agreement has been entered into by the parties to this Action.
6. **28 U.S.C. § 1715(b)(6) – Final Judgment:** As of the date of this letter, no final judgment has been issued by the Court.

7. **28 U.S.C. § 1715(b)(7)(A)-(B) –Estimated Proportionate Share:** Pursuant to 28 U.S.C. § 1715(b)(7), the enclosed CD contains a table “Estimated Share by State” that contains a reasonable estimate of the number of class members residing in each State and the estimated proportionate share of the claims of such members to the entire settlement. This information is based on preliminary data related to the potential settlement class.
8. **28 U.S.C. § 1715(b)(8) – Any Written Judicial Opinion Relating to the Materials Described in (3) Through (6) Above:** The Court has not yet entered a Preliminary Approval Order or any opinions relating to the materials described in paragraphs (3) through (6).

If you have any questions or for any reason believe the enclosed information does not fully comply with Section 1715, please contact the Counsel for Defendant identified below, to address any concerns or questions that you may have.

Counsel for Defendant

Alan Schoenfeld, Esq.
Wilmer Cutler Pickering Hale and Dorr LLP
7 World Trade Center
250 Greenwich Street
New York, NY 10007

Sincerely,

Strategic Claims Services

By: Matthew Shillady
Title: Director of Operations

Enclosure – CD

Goodman v. UBS Class Action Litigation
c/o Strategic Claims Services
600 N. Jackson St., Suite 205
Media, PA 19063

COURT-ORDERED LEGAL NOTICE

**Important Notice about a Class Action
Settlement.**

**You may be entitled to a CASH payment.
This Notice may affect your legal rights.
Please read it carefully.**

Goodman v. UBS Financial Services Inc.
Case No. 2:21-cv-18123-KM-MAH

EXHIBIT B

***THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
PLEASE VISIT WWW.UBSTAXSETTLEMENT.COM FOR MORE INFORMATION.***

A settlement has been reached with UBS in a class action lawsuit alleging that, beginning with the 2014 tax year, UBS failed to report amortizable bond premium, if any, on clients' taxable municipal bonds. UBS denies all the allegations made in the lawsuit, and there has been no final determination by the courts of who was right.

Who is included? You received this notice because UBS's records indicate you may be included in the settlement. You are a "Settlement Class Member" if you acquired certain taxable municipal securities at a premium (above par value) in a taxable account maintained by UBS between January 1, 2014 through December 31, 2019, inclusive, and received a Form 1099 from UBS. **For all details of the Settlement, including the meaning of certain capitalized words in this Postcard Notice, and a listing of the taxable municipal securities at issue in the Settlement, read the Stipulation and full Notice, available at www.UBSTaxSettlement.com.**

What can you get? UBS has agreed to pay a Settlement Amount of \$2,500,000. The Settlement provides that the Settlement Fund, after deduction of any Court-approved attorneys' fees and expenses, service awards, notice and administration costs, and taxes, is to be divided among all persons and entities who, according to records maintained by UBS, are Settlement Class Members, in exchange for the settlement of this case and the Releases by Settlement Class Members of claims related to this case. Your award will be determined *pro rata* based on the size of your alleged financial harm relative that of other Settlement Class Members.

Your options. If you are a Settlement Class Member, you do not have to do anything to qualify for a payment. If you do not want to be legally bound by the Settlement, you must exclude yourself by November 16, 2023, or you will not be able to sue UBS about the legal claims in this case. If you exclude yourself, you cannot get money from this Settlement. If you want to object to the Settlement, you may file an objection by November 16, 2023. The detailed Notice explains how to exclude yourself or object.

The Final Approval Hearing. The Court will hold a hearing in this case on December 7, 2023. At this hearing, the Court will decide whether to approve: the Settlement; Lead Plaintiff's Counsel's request for attorneys' fees and expenses; and a request for a service award to the Plaintiff for representing the Settlement Class. You and/or your lawyer may attend the hearing at your own expense and ask to be heard by the Court, but you do not have to. For more information, call toll-free (866-274-4004) or visit the website www.UBSTaxSettlement.com and read the detailed Notice.

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

RICHARD GOODMAN, Individually And As
Trustee of the Richard M. Goodman Revocable
Living Trust, And On Behalf Of All Others
Similarly Situated,

Plaintiff,

vs.

UBS FINANCIAL SERVICES INC.,
Defendant.

Case No.: 2:21-cv-18123-KM-MAH

**NOTICE OF (I) PENDENCY OF CLASS ACTION, CERTIFICATION OF SETTLEMENT
CLASS AND PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING; AND
(III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF
LITIGATION EXPENSES**

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned class action (the "Action") pending in the United States District Court for the District of New Jersey (the "Court"), if you acquired At-Issue Taxable Municipal Securities¹ at a premium (above par value) in a taxable account maintained by UBS Financial Services Inc. ("UBS" or "Defendant") between January 1, 2014 through December 31, 2019, inclusive (the "Settlement Class Period") and received a Form 1099.²

NOTICE OF SETTLEMENT: Please also be advised that plaintiff Richard Goodman, individually and as Trustee of the Richard M. Goodman Revocable Living Trust ("Plaintiff"), on behalf of himself and the Settlement Class (as defined in ¶ 13 below), have reached a proposed settlement of the Action for \$2,500,000 in cash that, if approved, will resolve all claims in the Action (the "Settlement").

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

1. If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact UBS or its counsel. All questions should be directed to Lead Plaintiff's Counsel or the Settlement Administrator (see ¶ 57 below).

¹ "At-Issue Taxable Municipal Securities" means Build America Bonds and certain other bonds created under the American Recovery and Reinvestment Act of 2009 (ARRA), consisting of TED (Tribal Economic Development Bonds); QZA (Qualified Zone Academy Bonds); QEC (Qualified Energy Conservation Bonds); QSC (Qualified School Construction Bonds); RZF (Recovery Zone Facility Bonds); RZE (Recovery Zone Economic Development Bonds); RZP (Recovery Zone Private Activity Bonds); and CRE (Clean Renewable Energy Bonds).

² All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated June 8, 2023 (the "Stipulation"), which is available at www.UBSTaxSettlement.com.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU DO NOT HAVE TO DO ANYTHING TO RECEIVE A PAYMENT.	If you are a Settlement Class Member, you do not have to do anything to qualify for a payment. If you remain in the Settlement Class, you will be eligible to receive a payment, but you will also be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff's Claims that you have against Defendant's Releasees. Paragraphs 20-23 below explains what claims you are releasing.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 16, 2023.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against the Defendant or the other Defendant's Releasees concerning the Released Plaintiff's Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 16, 2023.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
GO TO A HEARING ON DECEMBER 7, 2023 AT 11:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 16, 2023.	Filing a written objection and notice of intention to appear by November 16, 2023 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.

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WHY DID I GET THE POSTCARD NOTICE?

2. The Court directed that the Postcard Notice be mailed to you because UBS's records indicate that you acquired At-Issue Taxable Municipal Securities at a premium (above par value) in a taxable account maintained by UBS between January 1, 2014 through December 31, 2019, inclusive, and are a Settlement Class Member. The Court also directed that this Notice be posted online at www.UBSTaxSettlement.com and mailed to you upon request to the Settlement Administrator. The Court has directed us to disseminate these notices because, as a Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the Settlement Administrator selected by Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

3. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Plaintiff's Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See paragraph 49 below for details about the Settlement Hearing, including the date and location of the hearing.

4. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still must decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

WHAT IS THIS CASE ABOUT?

5. On October 5, 2021, Plaintiff filed a putative class action complaint in the Court alleging that, beginning with the 2014 tax year, UBS failed to report amortizable bond premium, if any, on clients' taxable municipal bonds and bringing claims for breach of contract, breach of the implied covenant of good faith and fair dealing, breach of fiduciary duty, negligent misrepresentation, negligence, negligence per se, and punitive damages.

6. On December 22, 2021, UBS moved to dismiss the complaint for failure to state a claim, and Plaintiff opposed that motion.

7. On June 30, 2022, the Court granted in part and denied in part UBS's motion to dismiss.

8. The Parties and their respective counsel exchanged information necessary to pursue settlement discussions and participated in a full-day in-person mediation on November 17, 2022 conducted by Robert Meyer of JAMS; and, after extensive arms-length negotiations during and in the weeks following the mediation, the Parties reached an agreement in principle to settle the Action on behalf of Plaintiff and members of a Settlement Class.

9. After reaching an agreement in principle on settlement terms, the Parties engaged in confirmatory discovery regarding the putative class's claims, which included an interview of a UBS employee with knowledge of the subject matter by Lead Plaintiff's Counsel.

10. The confirmatory discovery process confirmed for Lead Plaintiff's Counsel that the Settlement is fair, reasonable and adequate to Plaintiff and the other members of the Settlement Class in light of, among

other things, (a) the substantial financial benefit that Plaintiff and the other members of the Settlement Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

11. UBS is entering into the Stipulation solely to eliminate the uncertainty, burden and expense of further protracted litigation. UBS denies any wrongdoing, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of UBS, or any other of the Defendant's Releasees (defined in ¶ 22 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendant has, or could have, asserted. Similarly, the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendant's defenses to liability had any merit.

12. On July 12, 2023, the Court preliminarily approved the Settlement, authorized the Postcard Notice to be mailed to Settlement Class Members and this Notice to be posted online and mailed to potential Settlement Class Members upon request, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

13. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

all persons and entities in the United States that acquired At-Issue Taxable Municipal Securities at a premium (above par value) in a taxable account maintained by UBS between January 1, 2014 through December 31, 2019, inclusive, and who received a Form 1099 from UBS.

Excluded from the Settlement Class are Defendant; the Officers and/or directors of UBS; any person, firm, trust, corporation, Officer, director or other individual or entity in which Defendant has a controlling interest or which is related to or affiliated with the Defendant; and the legal representatives, agents, affiliates, heirs, successors-in-interest or assigns of any such excluded party. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. *See* "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself," on page 10 below.

WHAT ARE PLAINTIFF'S REASONS FOR THE SETTLEMENT?

14. Plaintiff and Lead Plaintiff's Counsel believe that the claims asserted against UBS have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against UBS through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. The Court's decision on the motion to dismiss granted UBS's motion to dismiss several of Plaintiff's claims. As to the claims remaining in the case after the motion to dismiss (breach of contract and negligence), there can be no guarantee that Plaintiff would be able to prove each of the elements necessary to hold UBS liable. Even if Plaintiff were able to establish UBS's liability on one or both remaining claims, damages calculations would be complex and disputed, likely involving competing expert testimony. Moreover, Plaintiff would have to prevail at several stages – class certification, summary judgment, trial, and if he prevailed on those, on the appeals that were likely to follow. Thus, there were very significant risks attendant to the continued prosecution of the Action.

15. In light of these risks, the amount of the Settlement and the immediacy of recovery to the

Settlement Class, Plaintiff and Lead Plaintiff's Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Plaintiff and Lead Plaintiff's Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$2,500,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller or no recovery after class certification, summary judgment, trial and appeals, possibly years in the future.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

16. If there were no Settlement and Plaintiff failed to establish any essential legal or factual element of his claims against UBS, neither Plaintiff nor the other members of the Settlement Class would recover anything from UBS. Also, if UBS were successful in proving any of its defenses, either at summary judgment, at trial or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

17. As a Settlement Class Member, you are represented by the Plaintiff and Lead Plaintiff's Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on page 10 below.

18. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?," on page 10 below.

19. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Plaintiff's Counsel's application for attorneys' fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on page 10 below.

20. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against UBS and will provide that, upon the Effective Date of the Settlement, Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Plaintiff's Claims (as defined in ¶ 21 below) on behalf of the respective Settlement Class Member in such capacity only, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiff's Claim against the Defendant and the other Defendant's Releasees (as defined in ¶ 22 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiff's Claims against any of the Defendant's Releasees.

21. "Released Plaintiff's Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether asserted or unasserted, whether accrued or un-acrued, whether arising under federal, state, common or foreign law, that Plaintiff or any other member of the Settlement Class: (i) asserted in the Complaint; (ii) could have asserted in any forum that

arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint during the Settlement Class Period; or (iii) otherwise arise out of or relate in any way to the defense or settlement of the claims asserted in the Action against the Defendant. Released Plaintiff's Claims do not include: (i) any claims relating to the enforcement of the Settlement; and (ii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

22. "Defendant's Releasees" means UBS and its present, former, and future parents, subsidiaries, divisions, and related or affiliated entities, and each of UBS's and its respective predecessors' or successors' directors, officers, employees, principals, agents, attorneys, insurers, and reinsurers, and includes, without limitation, any person or company related to any such entity that could have been named as a defendant in the Action with respect to Released Plaintiff's Claims, all in their capacities as such.

23. "Unknown Claims" means any Released Plaintiff's Claims which any Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendant's Claims which Defendant does not know or suspect to exist in its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiff and Defendant shall expressly waive, and each of the other Settlement Class Members shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Parties acknowledge and each of the other releasing parties shall be deemed by operation of law to have acknowledged, that they may hereafter discover facts, legal theories or authorities in addition to or different from those which they or their respective counsel now know or believe to be true with respect to the subject matter of the Released Claims that, had they known, may have affected their decision to enter into this Stipulation, but they are notwithstanding this potential entering into this Stipulation and intend it to be a full, final, and permanent resolution of the matters at issue in this Action. Plaintiff and Defendant acknowledge, and each of the other releasing parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

24. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendant, on behalf of itself, and on behalf of any other person or entity legally entitled to bring Released Defendant's Claims (as defined in ¶ 25 below) on behalf of the Defendant in such capacity only, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendant's Claim against Plaintiff and the other Plaintiff's Releasees (as defined in ¶ 26 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendant's Claims against any of the Plaintiff's Releasees.

25. "Released Defendant's Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether asserted or unasserted, whether accrued or un-acrued, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against the

Defendant. Released Defendant's Claims do not include any claims relating to the enforcement of the Settlement or any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

26. "Plaintiff's Releasees" means Plaintiff, his respective attorneys, and all other Settlement Class Members, and their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, trusts, trustees, and attorneys, all in their capacities as such.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

27. If you are a Settlement Class Member you do not have to do anything to qualify for a payment. UBS has data concerning your relevant securities transactions from which amortizable bond premium can be calculated, as well as your contact information, and has provided the information necessary for the Settlement Administrator to send a check to your current address. You will only be eligible to receive money if your Distribution Amount (defined in paragraph 39 below) calculates to over \$10.00. If you are moving or have recently moved, please contact the Settlement Administrator at (866) 274-4004, or by email at info@strategicclaims.net, or in writing at *Goodman v. UBS Class Action Litigation*, c/o Strategic Claims Services, 600 N. Jackson Street, Suite 205, P.O. Box 230, Media, PA 19063, and provide your new address and contact information. To avoid fraud, you may be asked to provide information necessary to confirm your identity, such as the last four digits of your UBS account number. If you request exclusion from the Settlement Class, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

28. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

29. Pursuant to the Settlement, Defendant has agreed to pay or caused to be paid two million five hundred thousand dollars (\$2,500,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

30. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

31. Neither Defendant nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendant shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

32. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

33. Each Settlement Class Member shall be deemed to have submitted to the jurisdiction of the Court.

PROPOSED PLAN OF ALLOCATION

34. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Settlement Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the Authorized Claimant's calculated "Recognized Claim," which is the sum of the Authorized Claimant's "Amortizable Bond Premium Amounts,"³ as described below. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Settlement Class Members pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Settlement Class Members against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

35. The Plan of Allocation was created with the assistance of a consulting damages expert, and reflects Plaintiff's allegations. Plaintiff's consulting damages expert shall calculate the Amortizable Bond Premium Amount for each At-Issue Taxable Municipal Security acquired at a premium (above its par value) by an Authorized Claimant in a taxable account maintained by Defendant during the Settlement Class Period (January 1, 2014 through December 31, 2019). The Amortizable Bond Premium Amount for each relevant security held by an Authorized Claimant shall be the sum of the Amortizable Bond Premium Amounts for that security for each interest accrual period during the Settlement Class Period. Such calculations shall be conducted using historical transaction records maintained by Defendant.

36. The Amortizable Bond Premium Amount shall be estimated in accordance with applicable IRS guidelines and Treasury Regulations.⁴ Generally, for each interest accrual period, the Amortizable Bond Premium Amount is equal to: (i) the amount of accrued interest during the accrual period; *minus* (ii) the bond's adjusted cost basis at the beginning of the accrual period multiplied by the bond's yield at the time of purchase.⁵ If a bond was called while held by an Authorized Claimant during the Settlement Class Period, the call date is used to calculate the Amortizable Bond Premium Amount instead of the maturity date, such that the entire bond premium is amortized from the time of purchase to the call date.

ADDITIONAL PROVISIONS

37. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 39 below) is \$10.00 or greater.

38. **Calculation of Claimant's "Recognized Claim":** A Claimant's "Recognized Claim" under the Plan of Allocation shall be the sum of his, her or its Amortizable Bond Premium Amounts.

39. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized

³ A bond "premium" refers to the amount by which a bond's purchase price exceeds its par value.

⁴ According to the IRS, bond premiums must be amortized "using a constant yield method on the basis of the bond's yield to maturity, determined by using the bond's basis and compounding at the close of each accrual period." See https://www.irs.gov/publications/p550#en_US_2020_publink100010250; see also 26 C.F.R. § 1.171-1; 26 C.F.R. § 1.171-2; 26 C.F.R. § 1.171-3.

⁵ At the beginning of the first accrual period, the adjusted cost basis is equal to the bond's initial purchase price. After that, the adjusted cost basis is decreased by the amount of bond premium amortized for earlier periods, and the amount of any payment previously made on the bond other than a payment of qualified stated interest.

Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant. Any Distribution Amounts of less than \$10.00 will be included in the pool distributed to those Settlement Class Members whose Distribution Amounts are \$10.00 or greater.

40. After the initial distribution of the Net Settlement Fund, the Settlement Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Lead Plaintiff's Counsel, in consultation with the Settlement Administrator, determines that it is cost-effective to do so, the Settlement Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Plaintiff's Counsel, in consultation with the Settlement Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to the Public Justice Foundation, a non-sectarian, not-for-profit organization that, among other things, advocates on behalf of consumers.

41. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiff, Lead Plaintiff's Counsel, Plaintiff's damages expert, Defendant, Defendant's Counsel, or any of the other Releasees, or the Settlement Administrator or other agent designated by Lead Plaintiff's Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Plaintiff, Defendant and their respective counsel, and all other Defendant's Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment or nonperformance of the Settlement Administrator, the payment or withholding of Taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

42. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Plaintiff after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the settlement website, www.UBSTaxSettlement.com.

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS
SEEKING? HOW WILL THE LAWYERS BE PAID?**

43. Lead Plaintiff's Counsel have not received any payment for their services in pursuing claims against the Defendant on behalf of the Settlement Class, nor have Lead Plaintiff's Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Plaintiff's Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 33⅓% of the Settlement Fund. At the same time, Lead Plaintiff's Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$200,000, which may include an application for a service award to Plaintiff for his time and efforts in representing the Settlement Class in an amount not to exceed \$25,000. The Court will determine the amount of any award of attorneys' fees or reimbursement of

Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?
HOW DO I EXCLUDE MYSELF?**

44. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *Goodman v. UBS Class Action Litigation, EXCLUSIONS*, c/o Strategic Claims Services, 600 N. Jackson St., Suite 205, P.O. Box 230, Media, PA 19063. The exclusion request must be *received* no later than November 16, 2023. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must: (a) state the name, address and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity “requests exclusion from the Settlement Class in *Goodman v. UBS Class Action Litigation, Case No. 2:21-cv-18123-KM-MAH*”; (c) identify and state the account number for the UBS account that held the At-Issue Taxable Municipal Securities that the Settlement Class Member acquired during the Settlement Class Period (*i.e.*, between January 1, 2014 through December 31, 2019, inclusive); and (d) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

45. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiff’s Claim against any of the Defendant’s Releasees.

46. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

47. Defendant has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Plaintiff and Defendant.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE
SETTLEMENT? DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DON’T LIKE THE SETTLEMENT?**

48. Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.

49. The Settlement Hearing will be held on December 7, 2023 at 11:00 a.m., before the Honorable Michael A. Hammer at the United States District Court for the District of New Jersey, Martin Luther King Building & U.S. Courthouse, Courtroom MLK 2C, 50 Walnut Street, Newark, NJ 07101. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Plaintiff’s Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

50. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Lead Plaintiff’s Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file

any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the District of New Jersey at the address set forth below on or before November 16, 2023. You must also serve the papers on Lead Plaintiff's Counsel and on Defendant's Counsel at the addresses set forth below so that the papers are ***received on or before November 16, 2023***.

<u>Clerk's Office</u>	<u>Lead Plaintiff's Counsel</u>	<u>Defendant's Counsel</u>
United States District Court District of New Jersey Clerk of the Court Martin Luther King Building U.S. Courthouse 50 Walnut Street Newark, NJ 07101	Glancy Prongay & Murray LLP Garth A. Spencer, Esq. 1925 Century Park East Suite 2100 Los Angeles, CA 90067	Wilmer Cutler Pickering Hale and Dorr LLP Alan Schoenfeld, Esq. 7 World Trade Center 250 Greenwich Street New York, NY 10007

51. Any objection: (a) must state the name, address and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including documents identifying and stating the account number for the UBS account that held the At-Issue Taxable Municipal Securities that the Settlement Class Member acquired during the Settlement Class Period (*i.e.*, between January 1, 2014 through December 31, 2019, inclusive). You may not object to the Settlement, the Plan of Allocation or Lead Plaintiff's Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

52. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

53. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Plaintiff's Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Plaintiff's Counsel and Defendant's Counsel at the addresses set forth above so that it is ***received on or before November 16, 2023***. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

54. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Plaintiff's Counsel and Defendant's Counsel at the addresses set forth in ¶ 50 above so that the notice is ***received on or November 16, 2023***.

55. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Lead Plaintiff's Counsel.

56. Unless the Court orders otherwise, any Settlement Class Member who does not object in the

manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation or Lead Plaintiff's Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

**CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

57. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the District of New Jersey, Martin Luther King Building & U.S. Courthouse, 50 Walnut Street, Newark, NJ 07101. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Settlement Administrator, www.UBSTaxSettlement.com.

All inquiries concerning this Notice should be directed to the Settlement Administrator or Lead Plaintiff's Counsel at:

<p style="text-align: center;"><i>Goodman v. UBS</i> <i>Class Action Litigation</i> c/o Strategic Claims Services 600 N. Jackson St., Suite 205 P.O. Box 230 Media, PA 19063 (866) 274-4004 www.UBSTaxSettlement.com</p>	and/or	<p style="text-align: center;">Garth A. Spencer, Esq. GLANCY PRONGAY & MURRAY LLP 1925 Century Park East, Suite 2100 Los Angeles, CA 90067 (310) 201-9150 gspencer@glancylaw.com</p>
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DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANT OR ITS COUNSEL REGARDING THIS NOTICE.

Dated: July 12, 2023

By Order of the Court
United States District Court
District of New Jersey