

EXHIBIT 1 TO PLAN OF ALLOCATION

Class Action Settlement Agreement

This Settlement Agreement ("Settlement Agreement") is made and entered into as of this 26th day of January 1999, by and between Settling Defendants and Settling Plaintiffs.

WHEREAS concerns have been raised about actions and omissions of Settling Defendants and other Releasees before, during, and after the Nazi Regime's rule in Germany relating principally to financial transactions with or affecting Victims or Targets of Nazi Persecution as defined herein;

WHEREAS Plaintiffs commenced the Filed Actions, and specifically alleged, *inter alia*, that Settling Defendants (1) collaborated with the Nazi Regime and participated in a scheme to (a) unlawfully retain class members' accounts deposited prior to and during the Second World War; (b) obtain for deposit, transfer, or exchange, assets looted by the Nazi Regime and its agents; and (c) profit from the use of slave labor, the fruits of which were deposited with Settling Defendants; and (2) concealed the true nature and scope of their conduct during and following the Holocaust all allegations that Settling Defendants dispute;

WHEREAS Settling Defendants believe that they could assert, have asserted, and would prevail in court on, defenses to the claims asserted against them; and Settling Plaintiffs believe to the contrary;

WHEREAS Settling Defendants and other Releasees, in recognition of the legal, moral and material aspects of the concerns referred to above, have initiated and pursued certain ameliorative measures outside the context of any litigation, such as establishing and supporting: (1) the Special Fund for Needy Victims of the Holocaust/Shoah ("Humanitarian Fund"), initiated by Settling Defendants in February 1997 with a voluntary contribution of approximately \$70 million to provide humanitarian aid to needy Holocaust survivors; (2) the Independent Committee of Eminent Persons ("ICEP"), chaired by Paul A. Volcker, which was established in 1996 by the Swiss Bankers Association, the World Jewish Congress, and other Jewish organizations to conduct an independent audit of Swiss banks to identify accounts from the World War II era that could possibly belong to victims of Nazi persecution; (3) the Independent Claims Resolution Foundation ("ICRF"), also chaired by Paul A. Volcker, which was

established to oversee an objective, impartial, streamlined process for resolving claims to dormant accounts listed in notifications published worldwide by the Swiss Bankers Association; and (4) the Independent Commission of Experts, an independent group of internationally recognized historians chaired by Professor Jean François Bergier, which the Swiss Confederation established in 1996 to examine Switzerland's relationship with Nazi Germany;

WHEREAS Settling Plaintiffs and Settling Defendants commit to support and urge the conclusion of the mandates of the Volcker Committee and the Bergier Commission;

WHEREAS Settling Defendants and Settling Plaintiffs wish to bring about prompt and complete closure with respect to the concerns and allegations referred to in the paragraphs above;

WHEREAS Settling Defendants and Settling Plaintiffs believe and affirm that this Settlement Agreement, in conjunction with the steps initiated by Settling Defendants and other Releasees described above, does and should bring about complete closure with respect to the concerns and allegations described in the paragraphs above, and thereby brings to an end all confrontation between Settling Plaintiffs and Organizational Endorsers on the one hand and Releasees on the other hand;

WHEREAS counsel for Settling Plaintiffs have conducted as thorough an investigation as possible relating to the claims and the underlying events and transactions alleged in Settling Plaintiffs' complaints, having (1) analyzed available information adduced through informal discovery, (2) reviewed relevant public information at the U.S. Archives and other sources, (3) researched the applicable law with respect to the claims of Settling Plaintiffs and defenses of Settling Defendants and other Releasees, and (4) consulted with experts;

WHEREAS Settling Plaintiffs, by their counsel, have conducted arms-length negotiations with Settling Defendants with respect to a compromise and settlement of the Filed Actions and other Claims against Releasees with a view to settling and finally resolving the Settled Claims, and to achieving the best possible relief consistent with the interests of the Settlement Classes;

WHEREAS solely for purposes of the settlement set forth in this Settlement Agreement, Settling Defendants have consented to conditional certification of Settlement Classes pursuant to Rule 23 of the Federal Rules of Civil Procedure ("Fed. R. Civ. P. 23");

WHEREAS based on the investigation, discovery, review of public information, and research described above, Settling Plaintiffs have concluded that the terms and conditions of this Settlement Agreement are fair, reasonable, and adequate to Settling Plaintiffs and in their best interests;

WHEREAS Settling Plaintiffs, through their counsel, have agreed to settle the claims raised in the Filed Actions and to resolve any additional Claims that they have or could bring against any Releasee, after considering (1) the substantial benefits that Settling Plaintiffs will receive from the settlement, (2) the attendant risks of litigation, and (3) the desirability of an immediate resolution;

WHEREAS this Settlement Agreement is fully supported by the Organizational Endorsers that have endorsed it; and

WHEREAS nothing in this Settlement Agreement shall be construed as or deemed to be an admission of any kind by any party or Releasee.

NOW THEREFORE, it is agreed by and among the parties to this Settlement Agreement, through their respective attorneys, subject to approval of the Court pursuant to Fed. R. Civ. P. 23, in consideration of the covenants herein and the benefits flowing to the parties, the Settlement Classes, and the Releasees under this Settlement Agreement, that all Claims against the Releasees shall be settled and released, and that the Filed Actions shall be dismissed with prejudice, upon and subject to the following terms and conditions, and in exchange for the substantial benefits this Settlement Agreement confers upon the Settlement Classes.

1. DEFINITIONS

As used in this Settlement Agreement and in addition to any definitions elsewhere in this Settlement Agreement, the following terms shall have the meanings set forth below:

Assets means any and all objects of value including but not limited to personal, commercial, real, tangible, and intangible property, including, without limitation, cash, securities, gems, gold and other precious metals, jewelry, documents, artworks, equipment, and intellectual property.

Claims or Settled Claims means any and all actions, causes of action, claims, Unknown Claims, obligations, damages, costs, expenses, losses, rights, promises, and agreements of any nature and demands whatsoever, from the beginning of the world to now and any time in the future, arising from or in connection with actual or alleged facts occurring on or before the date of this Settlement Agreement, whether in law, admiralty, or equity, whether class or individual, under any international, national, state, provincial, or municipal law, whether now accrued or asserted or hereafter arising or discovered, that may be, may have been, could have been, or

could, be brought in any jurisdiction before any court, arbitral tribunal, or similar body against any Releasee directly or indirectly, for, upon, by reason of, or in connection with any act or omission in any way relating to the Holocaust, World War II and its prelude and aftermath, Victims or Targets of Nazi Persecution, transactions with or actions of the Nazi Regime, treatment of refugees fleeing Nazi persecution by the Swiss Confederation or other Releasees, or any related cause or thing whatever, including, without limitation, all claims in the Filed Actions and all other claims relating to Deposited Assets, Looted Assets, Cloaked Assets, and/or Slave Labor, or any prior or future effort to recover on such claims directly or indirectly from any Releasee.

Claims Resolution Tribunal means the group of arbitrators acting under the auspices of the ICRF.

Class Notice has the meaning set forth in Section 9.2 hereof

Cloaked Assets means Assets wholly or partly owned, controlled by, obtained from, or held for the benefit of, any company incorporated, headquartered, or based in Germany or any other Axis country or other country occupied by an Axis country between 1933 and 1946 or any other entity or individual associated with the Nazi Regime (regardless of where such entity or individual was or is located, incorporated, headquartered, or conducting business), the identity, value, or ownership of which was in fact or allegedly disguised by, through, or as the result of any intentional or unintentional act or omission of or otherwise involving any Releasee, including, without limitation, Internationale Industrie und Handelsbeteiligungen A.G. (a.k.a. "Interhandel"), and its predecessors, successors, or affiliates.

Court means the United States District Court for the Eastern District of New York.

Deposited Assets means (1) any and all Assets actually or allegedly deposited by the beneficial owner, fiduciary, or other individual or organization with any custodian, including, without limitation, a bank, branch or agency of a bank, other banking organization or custodial institution or investment fund established or operated by a bank incorporated, headquartered, or based in Switzerland at any time (including, without limitation, the affiliates, subsidiaries, branches, agencies, or offices of such banks, branches, agencies, custodial institutions, and investment funds that are or were located either inside or outside Switzerland at any time) in any kind of account (including, without limitation, a safe deposit box or securities account) prior to May 9, 1945, that belonged to a Victim or Target of Nazi Persecution, including, without limitation, any Assets that Settling Defendants or Other Swiss Banks determine should be paid to a particular claimant because the Assets definitely or possibly belonged to a Victim or Target of Nazi Persecution; and/or (2) any and all Assets that the ICEP or the Claims Resolution Tribunal determines should be paid to a particular claimant or to the Settlement Fund because the Asset definitely or possibly belonged to an

individual, corporation, partnership, sole proprietorship, unincorporated association, community, congregation, group, organization, or other entity (including, without limitation, their respective heirs, successors, affiliates, and assigns) actually persecuted by the Nazi Regime or targeted for persecution by the Nazi Regime for any reason. A determination by the ICEP or the Claims Resolution Tribunal to award a special adjustment for interest or fees to a particular claimant pursuant to the guidelines of the Panel of Experts on Interest and Fees and Other Charges shall be deemed to establish that the claimant was persecuted or targeted for persecution within the meaning of subsection (2) of this definition.

Escrow Agreement means the agreement dated November 19, 1998, attached hereto as Exhibit A.

Escrow Fund means the fund referenced in Section 5.1 herein and established pursuant to the Escrow Agreement.

Fairness Hearing means the hearing conducted by the Court in connection with the determination of fairness, adequacy, and reasonableness of this Settlement Agreement under Fed. R. Civ. P. 23.

Filed Actions means *Weisshaus, et al. v. Union Bank of Switzerland, et al.*, CV-96-4849, *Friedman, et al. v. Union Bank of Switzerland, et al.*, CV-96-5161, *Trilling-Grotch, et al. v. Union Bank of Switzerland, et al.*, CV-96-5161, *Sonabend, et al. v. Union Bank of Switzerland, et al.*, CV-96-5161, and *World Council of Orthodox Jewish Communities v. Union Bank of Switzerland, et al.*, CV-97-0461, which are being considered together for pretrial purposes under the caption *In re Holocaust Victim Assets*, Master Docket CV-96-4849, pending in the United States District Court for the Eastern District of New York; *Markovicova et al. v. Swiss Bank Corporation, et al.*, CV-98-2934, pending in the United States District Court for the Northern District of California; and *Rosenberg v. Swiss National Bank, No. CV-98-1647*, pending in the United States District Court for the District of Columbia.

Final Order and Judgment means the order to be entered by the Court, in a form to be mutually agreed upon by the parties, approving this Settlement Agreement without material alterations, as fair, adequate, and reasonable under Fed. R. Civ. P. 23, confirming the certification of the Settlement Classes under Fed. R. Civ. P. 23, and making such other findings and determinations as the Court deems necessary and appropriate to effectuate the terms of this Settlement Agreement. For purposes of this Settlement Agreement, such order shall not become the Final Order and Judgment unless and until the Settlement Date occurs.

Humanitarian Fund means the Fund for Needy Victims of the Holocaust/Shoah referenced in the Decree of the Swiss Federal Council dated February 26, 1997, and described in the fifth paragraph of this Settlement Agreement.

ICEP means the Independent Committee of Eminent Persons described in the fifth paragraph of this Settlement Agreement.

ICRF means the Independent Claims Resolution Foun-

ation described in the fifth paragraph of this Settlement Agreement.

Looted Assets means Assets actually or allegedly belonging in whole or in part to Victims or Targets of Nazi Persecution that were actually or allegedly stolen, expropriated, Aryanized, confiscated, or that were otherwise wrongfully taken by, at the request of, or under the auspices of, the Nazi Regime.

Matched Assets means Deposited Assets that the ICEP or the Claims Resolution Tribunal determines belong, and should be paid to, particular claimants.

Nazi Regime means the National Socialist government of Germany from 1933 through 1945 and its instrumentalities, agents, and allies (including, without limitation, all other Axis countries), all occupied countries, and all other individuals or entities in any way affiliated or associated with, or acting for or on behalf or under the control or influence of, the Nazi Regime, including, without limitation, the Accused Organizations and Individuals in the Nurnberg Trial, 6 F.R.D. 69 (1946).

Organizational Endorsers means the organizations signing written endorsements of this Settlement Agreement.

Other Swiss Banks means banks listed on Exhibit B hereto.

Preliminary Approval means the Court's issuance of an order conditionally certifying the Settlement Classes, preliminarily approving this Settlement Agreement, and approving the plan for Class Notice to the Settlement Classes.

Releasees means the Settling Defendants; the Swiss National Bank; Other Swiss Banks; the Swiss Bankers Association; the Swiss Confederation (including, without limitation, the Cantons and all other political subdivisions and governmental instrumentalities in Switzerland); all business concerns (whether organized as corporations or otherwise) headquartered, organized, or incorporated in Switzerland as of October 3, 1996, including, without limitation, corporations incorporated in Switzerland that are owned, operated, or controlled directly or indirectly by corporations located outside Switzerland ("the Swiss-based Concerns") and their branches and offices, wherever located; and all affiliates of any Swiss-based Concern (whether organized as corporations, partnerships, sole proprietorships or otherwise) wherever headquartered, organized, or incorporated in which the Swiss-based Concern owns or controls directly or indirectly at least 25 percent of any class of voting securities or controls in any manner the election or appointment of a majority of the board of directors, trustees or similar body ("Owned or Controlled Affiliates"). As to each of the foregoing Releasees, the term Releasees also includes, without limitation, each of its predecessors, successors, assigns, officers, directors, employees, agents, attorneys, heirs, executors, administrators, and personal representatives wherever located. The term Releasees excludes Basler Lebens-Versicherungs-Gesellschaft, Zürich Lebensversicherungs-Gesellschaft, and Winterthur Lebensversicherungs Gesellschaft and their

subsidiaries in the insurance business, but only to the extent of insurance claims of the type asserted in *Cornell, et al. v. Assicurazioni Generali S.p.A., et al.*, 97 Civ. 2262 (S.D.N.Y.). The term Releasees also excludes parent companies and other affiliates of Swiss-based Concerns that (1) before 1945 were headquartered, based, or incorporated in Germany or any other Axis country or other country occupied by an Axis country between 1933 and 1946, (2) were not Owned or Controlled Affiliates as defined herein, and (3) disguised the identity, value, or ownership of Cloaked Assets or used Slave Labor. A company shall not be deemed a Releasee by virtue of being an Owned or Controlled Affiliate if (1) the company was headquartered, based, or incorporated in Germany or any other Axis country or other country occupied by an Axis country between 1933 and 1946, and (2) the company's parent was a Swiss-based Concern established for the sole purpose of disguising the identity, value, or ownership of Cloaked Assets.

Settlement Agreement means this agreement.

Settlement Amount has the meaning set forth in Section 5.1 hereof.

Settlement Class or Settlement Classes means the plaintiff classes described in Section 8.2 hereof for which Settling Plaintiffs and Settling Defendants shall seek certification pursuant to Fed. R. Civ. P. 23, except those persons who, in accordance with the terms of this Settlement Agreement and the Court's order certifying the Settlement Classes, submit a timely request for exclusion from the classes. For the sole purpose of permitting the WJRO to act as a representative of the Settlement Class or Settlement Classes, the WJRO is hereby included as a member of the Settlement Class or Settlement Classes as defined above and as used in this Settlement Agreement.

Settlement Date means the date on which all of the following have occurred: (1) the entry of the Final Order and Judgment without material modification; (2) the achievement of finality for the Final Order and Judgment by virtue of that Order having become final and non-appealable through (a) the expiration of all appropriate appeal periods without an appeal having been filed (not including any provision for challenging the Final Order and Judgment pursuant to Rule 60 of the Federal Rules of Civil Procedure), (b) final affirmance of the Final Order and Judgment on appeal or final dismissal or denial of all such appeals, including petitions for review, rehearing, or certiorari; or (c) final disposition of any proceedings, including any appeals, resulting from any appeal from the entry of the Final Order and Judgment, and (3) the expiration of any right of withdrawal or termination under Section 15 of this Settlement Agreement.

Settlement Fund means the fund established pursuant to Section 5.1 of this Settlement Agreement.

Settling Defendants means Credit Suisse and UBS AG (as successor to Union Bank of Switzerland and Swiss Bank Corporation) and each of their former and current corporate parents, subsidiaries, affiliates, and branches (including,

without limitation, Credit Suisse Group, Credit Suisse, Credit Suisse First Boston, Credit Suisse First Boston Corporation, Credit Suisse Financial Products, Credit Suisse First Boston (Europe) Ltd., Credit Suisse First Boston Canada, Inc., and CSFB Aktiengesellschaft), predecessors, successors, assigns, officers, directors, employees, agents, attorneys, heirs, executors, administrators, and personal representatives, wherever they were, are, or may be located, incorporated, or conducting business, except for Winterthur Lebensversicherungs Gesellschaft and its subsidiaries in the insurance business, but only to the extent of insurance claims of the type asserted in *Cornell, et al. v. Assicurazioni Generali S.p.A., et al.*, 97 Civ. 2262 (S.D.N.Y.).

Settling Plaintiffs means (1) the named plaintiffs in the Filed Actions, and their heirs, successors, affiliates, and assigns, and (2) all members of the Settlement Classes, except those who, in accordance with the terms of this Settlement Agreement and the Court's order certifying the Settlement Classes, submit a timely request for exclusion from the classes.

Slave Labor means work for little or no remuneration actually or allegedly performed by individuals involuntarily at the insistence, direction, or under the auspices of the Nazi Regime.

Supplemental Agreement means the agreement to be filed under seal with the Court permitting Settling Defendants to terminate this Settlement Agreement based on the number of exclusion requests filed in accordance with Section 10.1 herein.

Unknown Claims means Claims that a claimant does not know or suspect to exist in his/her favor as of the date of this Settlement Agreement.

Unmatched Assets means Deposited Assets identified by ICEP that are not awarded or paid to particular claimants, other than Matched Assets.

Victim or Target of Nazi Persecution means any individual, corporation, partnership, sole proprietorship, unincorporated association, community, congregation, group, organization, or other entity persecuted or targeted for persecution by the Nazi Regime because they were or were believed to be Jewish, Romani, Jehovah's Witness, homosexual, or physically or mentally disabled or handicapped.

WJRO means the World Jewish Restitution Organization and all of its constituent bodies. For purposes of this Settlement Agreement, the WJRO shall intervene as a party to this litigation and shall be, along with others, a representative of the Settlement Classes.

2. SETTLEMENT PURPOSES ONLY

2.1. This Settlement Agreement is for settlement purposes only, and, notwithstanding anything else in this Settlement Agreement, neither the fact of, nor any provision contained in, this Settlement Agreement nor any action taken hereunder shall constitute, be construed as, or be offered or received in evidence as an admission of any Claim or any

fact by any party or any Releasee.

2.2. Any certification of a Settlement Class pursuant to the terms of this Settlement Agreement shall not constitute and shall not be construed as an admission on the part of any Releasee that this action, or any other proposed or certified class action, is appropriate for trial class treatment pursuant to Fed. R. Civ. P. 23 or any similar class action statute or rule. This Settlement Agreement is without prejudice to the rights of any Releasee (1) to oppose any request for certification in the Filed Actions should the Settlement Agreement not be approved or implemented for any reason, or (2) to oppose any request for certification or certification in any other proposed or certified class action.

2.3. If this Settlement Agreement is not approved, is terminated, or fails to be implemented for any reason, any certification, either preliminary or final, of the Settlement Classes or any other alleged class shall be deemed null and void *ab initio*.

3. SUBMISSION FOR PRELIMINARY APPROVAL

Promptly after execution of this Settlement Agreement, Settling Defendants and Settling Plaintiffs shall submit this Settlement Agreement, through their respective attorneys, to the Court for Preliminary Approval.

4. ICEP INVESTIGATION AND CLAIMS RESOLUTION

4.1. Although the parties anticipate that the ICEP and the Claims Resolution Tribunal will continue, at certain Releasees' expense, in a manner that is appropriate in light of this Settlement Agreement, Releasees shall have no additional financial exposure or additional liability of any kind whatsoever beyond the Settlement Amount on account of the activities or findings of the ICEP, the ICRF, or the Claims Resolution Tribunal, or on account of any cessation of or change in the activities of the ICEP, the ICRF, or the Claims Resolution Tribunal, excluding costs associated with the functioning of those entities.

4.2. Settling Defendants shall pay Matched Assets, together with interest and fees as determined pursuant to guidelines established by the ICRF, to rightful claimants as and when determined by the ICEP or the Claims Resolution Tribunal. Such payments of Matched Assets shall be deemed to be included in, and part of, the Settlement Amount and shall in no event cause the Settlement Amount to be increased. As provided in Section 5.3, Matched Assets paid to claimants after Settling Defendants have paid the final installment of the Settlement Amount shall be refunded to Settling Defendants from the Settlement Fund if and to the extent the balance remaining in the Settlement Fund is sufficient to pay the refund.

4.3. Persons receiving payments as determined by the

ICEP or the Claims Resolution Tribunal shall not be precluded on account of those payments from receiving a distribution from the Settlement Fund.

5. SETTLEMENT PAYMENTS

5.1. Settling Defendants together shall pay to the funds identified in this Section 5.1 a total of \$1.25 billion ("Settlement Amount"), including the payments referred to in Section 4.2 hereof, which are deemed credits as provided for in Sections 5.2 and 5.3 hereof. The Settlement Amount constitutes the maximum principal amount that Settling Defendants shall have to pay for any reason with respect to Claims. Payment of the Settlement Amount shall fully satisfy and discharge Settling Defendants' and Other Swiss Banks' obligations with respect to Unmatched Assets. Except as provided in Sections 5.2 and 5.3, Settling Defendants shall pay the Settlement Amount in four installments: (1) \$250 million ("Installment 1") on November 23, 1998; (2) \$333 million ("Installment 2") on November 23, 1999; (3) \$333 million ("Installment 3") on November 23, 2000; and (4) \$334 million ("Installment 4") on November 23, 2001.

Settling Defendants have paid Installment 1 into an escrow account established in accordance with the Escrow Agreement attached hereto as Exhibit A ("Escrow Fund"). Settling Defendants shall pay Installments 2, 3, and 4 to a separate fund ("Settlement Fund") that Settling Plaintiffs shall establish following the Court's issuance of Preliminary Approval. Within thirty (30) days after the Settlement Date, the Escrow Agents shall authorize the transfer of the then existing balance of the Escrow Fund (including interest earned thereon), less a reserve for taxes payable by the Escrow Fund, to the Settlement Fund.

Settling Defendants will accelerate payment of a portion of Installments 2, 3, or 4 to benefit needy members of the Settlement Class in the event that Settling Plaintiffs make a written request to Settling Defendants showing that (1) the Humanitarian Fund has been exhausted, (2) preceding installments of the Settlement Amount have been fully disbursed in accordance with a Court-approved distribution plan, and (3) there is an immediate and specific need to provide relief to identified Settlement Class members prior to the next scheduled installment. Any dispute as to whether Settling Defendants must make an accelerated payment, or any dispute as to the amount of any such accelerated payment, will be submitted to the Court for resolution.

5.2. All amounts (including, without limitation, interest and fees) that Settling Defendants and Other Swiss Banks have paid since October 3, 1996, or may pay in the future to Deposited Asset claimants as a result of determinations made by the ICEP or the Claims Resolution Tribunal shall reduce the Settlement Amount and may be credited in full against the installment next due (e.g., payments made before November 23, 1999, may be credited against Installment 2) or against any subsequent installment. Any payments made to such

claimants on account of claims relating to Looted Assets shall be credited in an amount commensurate with the amount such claimants would have received from the Settlement Fund as members of the Looted Assets Class. Within thirty (30) days after the Court grants Preliminary Approval, Settling Defendants shall submit to the Court a schedule of payments made as of that date that are to be credited against the Settlement Amount pursuant to this Section 5.2. Settling Defendants shall thereafter provide the Court a schedule showing subsequent payments on a quarterly basis until Settling Defendants have paid the final installment of the Settlement Amount.

Payments to claimants on account of determinations by the ICEP or the Claims Resolution Tribunal made after Settling Defendants have paid the final installment of the Settlement Amount shall be refunded to Settling Defendants from the Settlement Fund if and to the extent the balance remaining in the Settlement Fund is sufficient to pay the refund. Beginning thirty (30) days after Settling Defendants pay the final installment of the Settlement Amount, Settling Defendants shall provide the Court a schedule every thirty (30) days reflecting such payments. The Settlement Fund shall pay the scheduled amount to Settling Defendants within fifteen (15) business days after the schedule is submitted.

5.3. All amounts that Settling Defendants and Other Swiss Banks have paid since October 3, 1996, or may pay in the future to individuals or entities (including, without limitation, individuals or entities falling within the class definitions for the Settlement Classes) to discharge Claims (including, without limitation, claims for contribution or common law indemnity) brought against Settling Defendants or Other Swiss Banks directly by claimants or through private or governmental organizations such as, without limitation, the New York Holocaust Claims Processing Office shall reduce the Settlement Amount and may be credited against the installment next due (e.g., payments made before November 23, 1999, may be credited against Installment 2) or against any subsequent installment. Payments made to claimants on account of claims relating to Looted Assets shall be credited in an amount commensurate with the amount such claimants would have received from the Settlement Fund as members of the Looted Assets Class. Within thirty (30) days after the Court grants Preliminary Approval, Settling Defendants shall submit to Settling Plaintiffs a schedule of payments made as of that date that are to be credited against the Settlement Amount pursuant to this Section 5.3. Within fifteen (15) business days thereafter, Settling Plaintiffs shall notify Settling Defendants of any objections to the scheduled amounts. If objections are raised, the parties shall promptly meet and confer to resolve them. If there are remaining disagreements, the parties shall notify the Court at least fifteen (15) business days before Settling Defendants are due to pay the next installment of the Settlement Amount. The Court shall decide, before the next installment of the Settlement Amount is due, which payments or portions thereof may be credited against any installment.

For subsequent payments to be credited against the Settlement Amount pursuant to this Section 5.3, Settling Defendants shall submit a quarterly schedule of such payments to Settling Plaintiffs. Within fifteen (15) business days after receiving a schedule, Settling Plaintiffs shall notify Settling Defendants of any objections to the schedule. If objections are raised, the parties shall promptly meet and confer to resolve them. If there are remaining disagreements, the parties shall notify the Court at least fifteen (15) business days before Settling Defendants are due to pay the next installment of the Settlement Amount. The Court shall decide, before the next installment of the Settlement Amount is due, which payments or portions thereof may be credited against the installment.

If Settling Defendants or Other Swiss Banks make payments that Settling Defendants are entitled to credit against the Settlement Amount under this Section 5.3 after Settling Defendants have paid the last installment of the Settlement Amount, Settling Defendants shall be entitled to a refund from the Settlement Fund for such payments if and to the extent the balance remaining in the Settlement Fund is sufficient to pay the refund. Beginning thirty (30) days after Settling Defendants pay the final installment of the Settlement Amount, Settling Defendants shall provide Settling Plaintiffs a schedule showing such payments every thirty (30) days. Settling Plaintiffs must notify Settling Defendants of any objection to the schedule within fifteen (15) business days of receiving the schedule. If Settling Plaintiffs raise no objection, the Settlement Fund shall pay the scheduled amount to Settling Defendants within fifteen (15) business days of receiving the schedule. If Settling Plaintiffs object to refunding all or part of the scheduled amount, the Court shall decide whether a refund is to be given and the amount of the refund.

To protect the privacy of claimants, schedules submitted to Settling Plaintiffs or the Court pursuant to Section 5.2 or Section 5.3 may, in lieu of listing the names of those receiving payments, describe the nature of the Claims for which payments were made and include a certification by Settling Defendants that the descriptions are accurate. Settling Defendants shall request that the ICEP and the Claims Resolution Tribunal cooperate with Settling Plaintiffs in providing information necessary to determine whether a particular claimant seeking compensation from the Settlement Fund has received compensation from Settling Defendants or Other Swiss Banks on account of a determination by the ICEP or the Claims Resolution Tribunal. Failure by the ICEP or the Claims Resolution Tribunal to provide the requested information shall in no way affect the credits and refunds to which Settling Defendants are entitled pursuant to Section 5.2 and Section 5.3.

5.4. Settling Defendants' obligation to pay the Settlement Amount may be terminated or reduced if (1) Settling Plaintiffs commit a material breach of this Settlement Agreement including without limitation, a breach of any of the provisions, of Section 11, or (2) any Organizational Endorser

commits a material breach of its written endorsement of this Settlement Agreement. For purposes of this Section 5.4, the act or omission of any officer, director, leader, or spokesperson of or for an Organizational Endorser shall be deemed the act or omission of the Organizational Endorser. If Settling Defendants determine that one or more Settling Plaintiffs or Organizational Endorsers have committed a material breach, Settling Defendants shall so notify the Court and Settling Plaintiffs within thirty (30) business days of detecting the breach. The Court shall determine whether the claimed breach has occurred and, if so, whether it constitutes a material breach warranting the termination of Settling Defendants' obligations to make further payment of the Settlement Amount. In lieu of ordering termination, the Court may order an equitable reduction in the Settlement Amount to compensate for losses suffered by Settling Defendants and other Releasees on account of the breach and to deter future breaches.

5.5. Commencing on January 23, 2001, interest at a rate of 3.78% per annum shall be payable on any unpaid installments of the Settlement Amount (after deducting any uncredited payments that are entitled to be credited against future installments as set forth in this Section 5). Interest shall be paid on each installment at the time the installment payment is made.

5.6. The Escrow Fund and the Settlement Fund shall be used to pay the expenses and fees authorized under Section 7; Settling Defendants and Releasees shall have no other responsibility or liability for fees and expenses in connection with this settlement. The balance of the Escrow Fund and Settlement Fund shall be distributed in accordance with the distribution plan developed by the Special Master and finally approved by the Court in accordance with Section 7 of this Settlement Agreement.

5.7. All funds held in the Escrow Fund and Settlement Fund pursuant to this Settlement Agreement shall be deemed to be *in custodia legis* of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed pursuant to this Settlement Agreement or this Settlement Agreement terminates in accordance with Section 15 hereof. Funds held in the Settlement Fund shall be invested in United States Government obligations with a maturity of 180 days or less and shall collect and reinvest the interest accrued thereon. At such time that the balance of the Settlement Fund shall total less than \$100,000, such balance may be held in an interest-bearing bank account insured by the FDIC.

5.8. If this Settlement Agreement is not approved or is terminated, canceled, or fails to become effective for any reason, the Escrow Fund and the Settlement Fund, together with interest earned but less expenses for fund administration and class notice actually incurred or due and owing and approved by the Court in connection with this Settlement Agreement, shall be refunded to Settling Defendants within ten (10) business days.

6. TAX STATUS OF FUNDS

At Settling Defendants' option, the Escrow Fund and/or the Settlement Fund may be established as, or converted to, Qualified Settlement Funds in accordance with Section 468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder. The parties agree to negotiate in good faith and to cooperate in order to obtain an appropriate order, or the approval of the Court, and to fulfill any other legal necessity for this purpose.

7. FUND ADMINISTRATION AND DISTRIBUTION

7.1. Settling Plaintiffs shall apply to the Court for appointment of a Special Master within thirty (30) days after Preliminary Approval. The Special Master shall develop a proposed plan of allocation and distribution of the Settlement Fund, employing open and equitable procedures to ensure fair consideration of all proposals for allocation and distribution. The proposed allocation and distribution plan must be approved by the Court before the Settlement Fund may be distributed. Settling Plaintiffs shall implement the Court-approved plan under the Court's supervision. Settling Plaintiffs shall provide the Court and Settling Defendants a quarterly report accounting for expenses paid from the Settlement Fund and itemizing the amounts distributed to claimants against the Settlement Fund and other recipients of payments from the Settlement Fund.

7.2. Any attorney of record in the Filed Actions may apply to the Court for an award of attorneys' fees and expenses from the Escrow Fund or Settlement Fund. However, no attorneys' fees or expenses may be paid from the Escrow Fund or Settlement Fund until the Settlement Date. Settling Defendants and other Releasees shall have no liability for attorneys' fees or expenses beyond the Settlement Amount.

7.3. Pending issuance of the Final Order and Judgment, and subject to the requirements of the Escrow Agreement, the escrow agent(s) for the Escrow Fund may authorize disbursements of up to \$10 million in the aggregate for payment of bona fide costs normally, reasonably, and necessarily incurred for purposes of providing Class Notice or otherwise effectuating this Settlement Agreement, provided, however, no disbursements may be made for purposes of paying Settling Plaintiffs' attorneys' fees or expenses (other than expenses incurred for class notice or fund administration).

7.4. Additional amounts may be allocated to pay for notice costs with the approval of the Court.

7.5. Commencing on the Settlement Date, and pursuant to the Court's supervision, Settling Plaintiffs may distribute the Settlement Fund in accordance with the plan of allocation and distribution finally approved by the Court. Subject to Court approval, the reasonable fees and expenses of administering the Settlement Fund may be paid from the

Settlement Fund. Subject to Court approval, unpaid administrative debts of the Escrow Fund shall be assumed and paid by the Settlement Fund. Settling Defendants and other Releasees shall have no liability for such administrative fees and expenses beyond the Settlement Amount.

7.6. Each person or entity receiving a distribution from the Settlement Fund shall be required to submit to Settling Plaintiffs an executed Proof of Claim in a form to be designated in the administration and distribution plan. The required Proof of Claim shall include an acknowledgment of the release of all Claims. The releases and covenants not to sue granted in Section 12 are absolute, and shall not be affected in any way by the failure of any recipient of a payment from the Settlement Fund to submit the Proof of Claim or by any deficiencies in any Proof of Claim. On or before the tenth day of each month, Settling Plaintiffs shall provide Settling Defendants copies of all Proof of Claim forms filed within the preceding month.

7.7. The plan of allocation and distribution shall permit payments to any member of the Settlement Classes, regardless of whether the member received funds in connection with the ICEP's or the Claims Resolution Tribunal's determinations. Such payments shall not imply reappraisal or criticism of the findings and determinations of the ICEP, the ICRF, the Claims Resolution Tribunal, or related bodies or individuals.

7.8. Settling Defendants shall have no responsibility for preparing or implementing the plan for administration and distribution of the Settlement Fund, and shall have no liability to the Settlement Classes or any other person or entity in connection with the administration, allocation, and distribution of the Settlement Fund.

8. CLASS CERTIFICATION

8.1. Settling Plaintiffs shall submit to the Court a motion seeking, pursuant to Fed. R. Civ. P. 23, solely for purposes of settlement, certification of the classes of plaintiffs that are described in Section 8.2 hereof ("Settlement Classes"). The motion will state that Settling Defendants' consent to class certification is for settlement purposes only and is conditioned on the Court's entering the Final Order and Judgment and such order becoming fully effective on the Settlement Date. If the Court declines to confirm certification of the Settlement Classes as defined in Section 8.2, Settling Defendants may withdraw their consent to class certification and terminate this Settlement Agreement in accordance with Section 15. Following issuance of the Class Notice and the Fairness Hearing, Settling Plaintiffs shall seek an order from the Court confirming the certification of the Settlement Classes.

8.2. The motion for conditional class certification shall seek certification of the following Settlement Classes:

(a) Deposited Assets Class: The Deposited Assets

Class consists of Victims or Targets of Nazi Persecution and their heirs, successors, administrators, executors, affiliates, and assigns who have or at any time have asserted, assert, or may in the future seek to assert Claims against any Releasee for relief of any kind whatsoever relating to or arising in any way from Deposited Assets or any effort to recover Deposited Assets.

(b) Looted Assets Class: The Looted Assets Class consists of Victims or Targets of Nazi Persecution and their heirs, successors, administrators, executors, affiliates, and assigns who have or at any time have asserted, assert, or may in the future seek to assert Claims against any Releasee for relief of any kind whatsoever relating to or arising in any way from Looted Assets or Cloaked Assets or any effort to recover Looted Assets or Cloaked Assets.

(c) Slave Labor Class I: Slave Labor Class I consists of Victims or Targets of Nazi Persecution who actually or allegedly performed Slave Labor for companies or entities that actually or allegedly deposited the revenues or proceeds of that labor with, or transacted such revenues or proceeds through, Releasees, and their heirs, executors, administrators, and assigns, and who have or at any time have asserted, assert, or may in the future seek to assert Claims against any Releasee for relief of any kind whatsoever relating to or arising in any way from the deposit of such revenues or proceeds or Cloaked Assets or any effort to obtain redress in connection with the revenues or proceeds of Slave Labor or Cloaked Assets.

(d) Slave Labor Class II: Slave Labor Class II consists of individuals who actually or allegedly performed Slave Labor at any facility or work site, wherever located, actually or allegedly owned, controlled, or operated by any corporation or other business concern headquartered, organized, or based in Switzerland or any affiliate thereof, and the individuals' heirs, executors, administrators, and assigns, and who have or at any time have asserted, assert, or may in the future seek to assert Claims against any Releasee other than Settling Defendants, the Swiss National Bank, and Other Swiss Banks for relief of any kind whatsoever relating to or arising in any way from such Slave Labor or Cloaked Assets or any effort to obtain redress in connection with Slave Labor or Cloaked Assets.

(e) Refugee Class: The Refugee Class consists of Victims or Targets of Nazi Persecution who sought entry into Switzerland in whole or in part to avoid Nazi persecution and who actually or allegedly either were denied entry into Switzerland or, after gaining entry, were deported, detained, abused, or otherwise mistreated, and the individuals' heirs, executors, administrators, and assigns, and who have or at any time have asserted, assert, or may in the future seek to assert Claims against any Releasee for relief of any kind whatsoever relating to or arising in any way from such actual or alleged denial of entry, deportation, detention, abuse, or other mistreatment.

9. NOTICE TO THE SETTLEMENT CLASSES

9.1. Settling Plaintiffs shall develop and submit to the Court for Preliminary Approval a plan for providing, in accordance with Fed. R. Civ. P. 23, notice to the Settlement Classes of the proposed class certification and settlement. Before submitting the plan to the Court, Settling Plaintiffs shall provide the plan to Settling Defendants and shall consider including such revisions to the plan that Settling Defendants may recommend. Any disagreements over the form, content, or method of class notification shall be resolved by the Court.

9.2. Upon Preliminary Approval and as the Court may direct, Settling Plaintiffs or their designee shall cause notice ("Class Notice") of the pendency of the actions consolidated for pre-trial purposes in *In re Holocaust Victims Assets*, Master Docket CV-96-4849, the settlement embodied herein, the conditional certification of the Settlement Classes, class members' exclusion and objection rights, and the Fairness Hearing to be provided to the members of the Settlement Classes in accordance with the Court-approved notice plan. The Class Notice shall include a reasonably detailed description of the process for developing the allocation and distribution plan under the Special Master's direction.

10. SETTLEMENT CLASS MEMBERS' RIGHT OF EXCLUSION

10.1. Any Settlement Class Member who wishes to be excluded from the settlement must submit a written request for exclusion to class counsel or an approved or appointed designee by the date specified in the Class Notice. The Court may, in its discretion, request such persons to describe the nature and amount of any Claims that the requestor may in the future wish to assert. The class counsel or the approved or appointed designee shall provide copies of any exclusion request to the Court, Settling Plaintiffs, and Settling Defendants within five (5) business days of receiving the request.

10.2. Any Settlement Class Member who does not submit an exclusion request meeting the requirements set forth in Section 10.1 by the date specified in the Class Notice will be a Settlement Class Member for all purposes under this Settlement Agreement. Any Settlement Class Member who elects to be excluded from the Settlement Class pursuant to Section 10.1 shall not be entitled to relief under or be affected in any way by this Settlement Agreement.

11. SETTLING PLAINTIFFS' OBLIGATIONS

11.1. Settling Plaintiffs endorse this Settlement Agreement as a fair, adequate, and reasonable settlement, and affirm that the Settlement Agreement brings about complete closure and an end to confrontation with respect to the subject matter it covers.

11.2. Settling Plaintiffs shall not make any public statement or take any action that would violate or be inconsistent with this Settlement Agreement, including seeking or approving economic or other sanctions against, or opposing business transactions involving, any Releasee based on Releasees' alleged conduct covered by the Settlement Agreement.

11.3. Settling Plaintiffs shall not call for or support suits or other proceedings asserting Claims against any Releasee.

11.4. Settling Plaintiffs shall instruct their counsel to comply with this Section 11, and any failure by counsel to comply shall be deemed the failure of Settling Plaintiffs to comply.

11.5. In accordance with and subject to Section 5.4, Settling Defendants may seek a Court order terminating or equitably reducing payment of the Settlement Amount if Settling Plaintiffs commit a material breach of this Settlement Agreement, including, without limitation, a breach of any of the provisions of this Section 11.

11.6. Settling Defendants shall not make any public statement or take any action that would violate or be inconsistent with this Settlement Agreement. Settling Defendants shall instruct their counsel to comply with this Section 11.6, and any failure by counsel to do so shall be deemed the failure of Settling Defendants to comply.

12. RELEASES AND COVENANT NOT TO SUE

12.1. As of the Settlement Date, Settling Plaintiffs irrevocably and unconditionally release, acquit, and forever discharge Releasees from any and all Claims. This release applies irrespective of whether any Settling Plaintiff receives a distribution from the Settlement Fund. Settling Plaintiffs covenant not to sue Releasees or initiate any form of proceeding seeking redress of any kind for any Claim covered by this Settlement Agreement in any judicial, administrative, or other proceeding anywhere in the world at any time, other than to enforce this Settlement Agreement, and consent to immediate dismissal with prejudice of any proceeding brought in violation of this provision. This release does not apply to Basler Lebens-Versicherungs-Gesellschaft, Zürich Lebensversicherungs-Gesellschaft, or Winterthur Lebensversicherungs Gesellschaft or their subsidiaries in the insurance business, but only to the extent of insurance claims of the type asserted in *Cornell, et al. v. Assicurazioni Generali S.p.A., et al.*, 97 Civ. 2262 (S.D.N.Y.).

12.2. Settling Plaintiffs, in releasing all Unknown Claims, shall waive any and all provisions, rights, and benefits conferred by Section 1542 of the Civil Code of the State of California, or any similar statute, regulation, rule, or principle of law or equity of any other state or applicable jurisdiction, and do so understanding and acknowledging the significance of such waiver. Section 1542 of the Civil Code of the State of California provides that:

A general release does not extend to claims which the credi-

tor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

12.3. Settling Plaintiffs also irrevocably and unconditionally release, acquit, and forever discharge the ICEP, the ICRF, the Claims Resolution Tribunal, and the Secretariat of the Claims Resolution Tribunal, as well as their respective officers, directors, employees, agents, attorneys, and contractors (including, without limitation, the individual arbitrators for the Claims Resolution Tribunal and the audit firms retained by the ICEP, including the audit firms' officers, directors, partners, employees, and agents) (collectively, "ICEP Entities"), including without limitation the ICEP Entities listed on Exhibit C, from any and all liability, claims, causes of action, obligations, damages, costs, and expenses arising out of or in any way associated with the ICEP Entities' activities relating to the investigation of Claims. Settling Plaintiffs covenant not to sue the ICEP Entities or initiate any form of proceeding seeking redress of any kind regarding ICEP activities in any judicial, administrative, or other proceeding anywhere in the world at any time, and consent to immediate dismissal with prejudice of any proceeding brought in violation of this provision.

12.4. At the request of any Releasee, Settling Plaintiffs shall provide a written release to the individual Releasee in the form of Exhibit D hereto. Settling Plaintiffs hereby grant power of attorney to Robert A. Swift to execute the requested release(s) on their behalf and instruct Robert A. Swift to execute each requested release within fifteen (15) business days of receiving the request for the release. Settling Plaintiffs shall appoint a replacement for Robert A. Swift in the event he is unavailable for any reason to carry out the requirements of this Section 12.4, and shall notify Settling Defendants of the replacement within ten (10) business days of appointing the replacement.

12.5. All Releasees themselves hereby irrevocably and unconditionally release, acquit, and forever discharge all persons from any and all claims relating to public statements or writings made before August 12, 1998, critical of the Releasees' conduct with respect to the Claims and/or issues raised in the Filed Actions.

13. DISMISSAL OF RELATED CASES

Within five (5) business days of executing this Settlement Agreement, Settling Plaintiffs shall seek to stay without prejudice *Markovicova. et al. v. Swiss Bank Corporation. et al.*, CV-98-2934 (N.D. Cal.) and No. 996160 (Cal. Super. Ct.) ("Markovicova") and *Rosenberg, et al. v. Swiss National Bank, No. CV-98-1647 (D.D.C.)* ("Rosenberg") (unless Settling Plaintiffs have previously stayed the cases). If the court denies Settling Plaintiffs' request for a stay, or if the court terminates any stay before the Settlement Date, Settling Plaintiffs shall move to dismiss without prejudice *Markovicova* and *Rosenberg* within five days of such denial or termina-

tion, subject to Settling Defendants' agreement (without waiving any defenses then available, including defenses based on the passage of time) to toll any applicable statutes of limitations from the date of dismissal without prejudice to such date as this Settlement Agreement may terminate. Any statutes of limitations tolled under this Section shall resume running on such date as Settling Plaintiffs become entitled to refile *Markovicova* and *Rosenberg* under the terms of this Section. Within fifteen (15) business days after the Settlement Date, Settling Plaintiffs shall file notices dismissing *Markovicova* and *Rosenberg* with prejudice.

14. COURT'S FINAL ORDER AND DISMISSAL

This Settlement Agreement is subject to and conditioned upon (1) the issuance by the Court following the Fairness Hearing of a Final Order and Judgment granting final approval of this Settlement Agreement in accordance with Fed. R. Civ. P. 23 and dismissing with prejudice the cases consolidated for pre-trial purposes under the caption *In re Holocaust Victims Assets*, Master Docket CV-96-4849, as well as any other suits pending before the Court asserting Claims that are released pursuant to Section 12 of this Settlement Agreement, and (2) the Final Order and Judgment becoming fully effective on the Settlement Date. As part of the Final Order and Judgment, the Court shall retain jurisdiction for the purpose of overseeing the administration and distribution of the Escrow Fund and the Settlement Fund and for the purpose of enforcing this Settlement Agreement.

15. TERMINATION OF THE AGREEMENT

15.1. Settling Plaintiffs and Settling Defendants shall separately have the right to terminate this Settlement Agreement by providing written notice of an intent to do so to counsel for the non-terminating party within twenty (20) days of (1) the Court's declining to grant Preliminary Approval in any material respect and/or declining to enter a preliminary order in a form to be mutually agreed upon by the parties; (2) the Court's refusal to approve this Settlement Agreement or any material part of it; (3) the Court's declining to certify the Settlement Classes as defined in this Settlement Agreement; (4) the Court's declining to enter a Final Order and Judgment in a form to be mutually agreed upon by the parties; or (5) any court modifying or reversing in any material respect the Final Order and Judgment as entered by this Court.

15.2. Prior to entry of the Final Order and Judgment, Settling Defendants shall have the right to terminate this Settlement Agreement if (1) economic sanctions are imposed or threatened against Releasees based on alleged acts or omissions covered by the Settlement Agreement; (2) any Settling Plaintiff named in the Filed Actions disavows this Settlement Agreement or acts in a manner contrary to Section 11 of this Settlement Agreement; (3) any Organizational Endorser

or officer, director, leader, or spokesperson of or for any Organizational Endorser disavows this Settlement Agreement or acts in a manner contrary to the Organizational Endorser's endorsement of this Settlement Agreement; or (4) a sufficient number of exclusion requests are filed in accordance with Section 10.1 of this Settlement Agreement that Settling Defendants' termination rights are triggered pursuant to the Supplemental Agreement.

15.3. If this Settlement Agreement is terminated for any reason under this Section or otherwise or it fails to become effective or implemented for any reason, the Settlement Agreement will have no force or effect whatsoever and will be rendered null and void ab initio and not admissible as evidence for any purpose in any pending or future litigation in any jurisdiction involving any of the parties hereto. In such an instance, the parties will be deemed to have reverted to their respective status as of the date immediately before the execution of this Settlement Agreement except for costs which have been expended in connection with class notice or administration of the Escrow Fund.

16. MISCELLANEOUS PROVISIONS

16.1. Upon the Settlement Date, all prior stipulations and orders entered by the Court shall terminate. Nothing in this Section 16.1 shall be construed to prevent Settling Defendants or Settling Plaintiffs from applying to the Court for relief from any such stipulation or order before issuance of the Final Order and Judgment.

16.2. This Settlement Agreement, including the Supplemental Agreement, the Escrow Agreement, and all other Exhibits attached hereto and hereby incorporated by reference herein, shall supersede any previous agreements and understandings between the parties with respect to the subject matter of this Settlement Agreement. This Settlement Agreement may not be changed, modified, or amended except in writing signed by all parties, subject to Court approval.

16.3. This Settlement Agreement shall be construed under and governed by the laws of the State of New York, applied without regard to its laws applicable to choice of law.

16.4. This Settlement Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

16.5. This Settlement Agreement shall be binding upon and inure to the benefit of the parties, the Settlement Classes, and their representatives, heirs, successors, and assigns.

16.6. Representatives of the Settlement Classes under this Settlement Agreement shall have only that status and rights as conferred under Fed. R. Civ. P. 23.

16.7. The headings of this Settlement Agreement are included for convenience only and shall not be deemed to constitute part of this Settlement Agreement or to affect its construction. The decimal numbering of provisions herein is intended to designate subsections where applicable.

16.8. No party to this Settlement Agreement shall be considered to be the drafter of this Settlement Agreement or any of its provisions for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Settlement Agreement.

16.9. The waiver by one party of any breach of this Settlement Agreement by any other party shall not be deemed a waiver of any prior or subsequent breach of this Settlement Agreement.

16.10. All counsel and other persons or entities executing this Settlement Agreement or any related settlement documents warrant and represent that they have the full authority to do so and that they have the authority to take the appropriate action required or permitted to be taken pursuant to the Settlement Agreement in order to effectuate its terms.

16.11. No portion of the Settlement Fund shall be deemed subject to the escheat or forfeiture laws of any government.

16.12. Any notice, request, instruction, application for Court approval or application for court orders sought in connection with the Settlement Agreement or other document to be given by any party to the other party shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, with copies by facsimile to the attention of Settling Defendants' representative, if to Settling Defendants, and to Settling Plaintiffs' representative, if to Settling Plaintiffs, or to other recipients as the Court may specify. As of the date of this Settlement Agreement, the respective representatives are as follows:

For Settling Defendants

Roger M. Witten, Esq.
WILMER, CUTLER & PICKERING
2445 M Street, N.W.
Washington, D.C. 20037-1420
(202) 663-6000
(202) 663-6363 (fax)

For Settling Plaintiffs

Michael D. Hansfeld, Esq.
COHEN, MILSTEIN, HAUSFELD
& TOLL, P.L.L.C.
1100 New York Avenue, N.W.
West Tower, Suite 500
Washington, D.C. 20005
(202) 408-4600
(202) 408-4699 (fax)

Robert A. Swift, Esq.
KOHN, SWIFT & GRAF, P.C.
1101 Market Street, Suite 2400
Philadelphia, PA 19107
(215) 238-1700
(215) 238-1968 (fax)

Melvyn I. Weiss, Esq.
MILBERG WEISS BERSHAD HYNES
& LERACH LLP
One Pennsylvania Plaza
New York, NY 10119
(212) 594-5300
(212) 868-1229 (fax)

The above designated representatives may be changed from time to time by any party upon giving notice to all other parties in conformance with this Section 16.

IN WITNESS WHEREOF Settling Plaintiffs and Settling Defendants have executed this Settlement Agreement as of the date first written above.

Settling Defendants:

CREDIT SUISSE GROUP

(for itself and on behalf of all other Credit Suisse Group entities included as Settling Defendants)

By _____
Joseph T. McLaughlin
Managing Director
and General Counsel—Americas

UBS AG
(for itself and on behalf of all other UBS entities included as Settling Defendants)

By _____
Robert C. Dinerstein
Managing Director
and General Counsel—Americas

Settling Plaintiffs:

PLAINTIFFS' EXECUTIVE COMMITTEE

By _____
Michael D. Hausfeld
Co-Chairperson
COHEN, MILSTEIN, HAUSFELD & TOLL, P.L.L.C.
1100 New York Avenue, N.W.
West Tower, Suite 500
Washington, D.C. 20005
(202) 408-4600

By _____
Robert A. Swift
Co-Chairperson
KOHN, SWIFT & GRAF, P.C.
1101 Market Street, Suite 2400
Philadelphia, PA 19107
(215) 238-1700

By _____
Melvyn I. Weiss
Liaison Counsel
MILBERG WEISS BERSHAD HYNES & LERACH LLP
One Pennsylvania Plaza
New York, N.Y. 10119
(212) 594-5300

WORLD JEWISH RESTITUTION ORGANIZATION

By _____
Israel Singer
Co-Chairman Executive

By _____
Avraham Burg
Co-Chairman Executive

RELATED AGREEMENT

This Related Agreement ("Related Agreement") is made and entered into as of this ____ day of _____, 1999, by and between Settling Defendants and Settling Plaintiffs in conjunction with the Settlement Agreement that the parties have executed or will execute in settling the consolidated actions known as In re Holocaust Victim Assets, Master Docket CV-96-4849 (E.D.N.Y.) ("Settlement Agreement").

1. Capitalized terms in this Related Agreement shall have the meanings assigned to them in the Settlement Agreement.

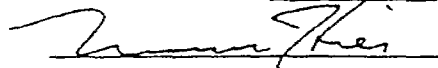
2. Settling Plaintiffs shall use their best efforts to obtain the written endorsements of the Agudath Israel World Organization, Alliance Israelite Universelle, the American Gathering/Federation of Jewish Holocaust Survivors, the American Jewish Committee, the American Jewish Congress, the American Jewish Joint Distribution Committee, the Anti-Defamation League, B'nai B'rith International, the Centre of Organizations of Holocaust Survivors in Israel, the Conference of Jewish Material Claims Against Germany, the Council of Jews from Germany, the European Council of Jewish Communities, the Holocaust-Educational Trust, the Jewish Agency for Israel, the Simon Weisenthal Center, the World Jewish Congress, and the World Zionist Organization in the form of Exhibit 1 hereto within twenty (20) days after the parties execute the Settlement Agreement.

3. If Settling Plaintiffs obtain the endorsements of all of the organizations listed in paragraph 2 above within the twenty-day period specified, the Settlement Agreement will become effective immediately upon Settling Plaintiffs' written notification to Settling Defendants of this fact. If Settling Plaintiffs fail to obtain the endorsements of all of the organizations listed in paragraph 2 above within the applicable twenty-day period: (a) Settling Defendants at their sole discretion may declare that the Settlement Agreement shall not become effective; and (b) Settling Plaintiffs and Settling Defendants will resume their negotiations in a good-faith effort to resolve the issue.

IN WITNESS WHEREOF the parties have executed this Related Agreement as of the date first written above.

EXHIBIT 1

ENDORSEMENT

 hereby:

1. endorses the Settlement Agreement entered to resolve the consolidated actions known as In re Holocaust Victim Assets, Master Docket CV-96-4849 (E.D.N.Y.) ("Settlement Agreement"), as a fair, adequate, and reasonable settlement;
2. affirms that the Settlement Agreement brings about complete closure and an end to confrontation with respect to the issues dealt with in the settlement;
3. agrees not to make any public statement or take any action that would violate or be inconsistent with this endorsement, including requesting or approving sanctions or opposing business transactions involving Swiss entities released by the Settlement Agreement based on conduct covered by the settlement;
4. covenants not to sue, call for suits against, or support suits against any Swiss entity released by the Settlement Agreement based on conduct covered by the settlement;
5. waives any and all claims it may have against the Swiss entities released by the Settlement Agreement based on conduct covered by the settlement; and
6. agrees to be bound by Sections 11 and 12 of the Settlement Agreement as if it had executed the Settlement Agreement as a Settling Plaintiff.

SIMON WIESENTHAL CENTER

By 

Its DEAN L FOUNDER

Settling Defendants:

CREDIT SUISSE GROUP
(for itself and on behalf of all other Credit
Suisse Group entities included as Settling
Defendants)

By _____
Joseph T. McLaughlin
Managing Director
and General Counsel—Americas

UBS AG
(for itself and on behalf of all other UBS
entities included as Settling Defendants)


By _____
Robert C. Dinerstein
Managing Director
and General Counsel—Americas

Settling Plaintiffs:

PLAINTIFFS' EXECUTIVE COMMITTEE

By _____
Michael D. Hausfeld
Co-Chairperson

COHEN, MILSTEIN, HAUSFELD
& TOLL, P.L.L.C.
1100 New York Avenue, N.W.
West Tower, Suite 500
Washington, D.C. 20005
(202) 408-4600

By 
Robert A. Swift
Co-Chairperson

KOHN, SWIFT & GRAF, P.C.
1101 Market Street, Suite 2400
Philadelphia, PA 19107
(215) 238-1700

By _____
Melvyn I. Weiss
Liaison Counsel

MILBERG WEISS BERSHAD HYNES
& LERACH LLP
One Pennsylvania Plaza
New York, N.Y. 10119
(212) 594-5300

EXHIBIT B

The term "Other Swiss Banks" means all banks and bank branches, agencies, and other banking organizations incorporated, headquartered, or based in Switzerland (including, without limitation, the subsidiaries, affiliates, branches, agencies, or offices of such banks and bank branches, agencies, and other banking organizations that are or were located outside Switzerland) other than Settling Defendants and the Swiss National Bank, including, without limitation, the following banks:

Swiss-based banks

A & A Actienbank	Zürich
Aargauische Kantonalbank	Aarau
ABB Export Bank	Zürich
Adler & Co. Aktiengesellschaft	Zürich
Alternative Bank ABS	Otten
Amtersparniskasse Oberhasli	Meiringen
Amtersparniskasse Schwarzenburg	Schwarzenburg
Amtersparniskasse Thun	Thun
Anker Bank	Zürich
Appenzell-Innerrhodische Kantonalbank	Appenzell
Arzi Bank AG	Zürich
Banca Amer SA	Lugano
Banca Commerciale Lugano	Lugano
Banca del Ceresio S.A.	Lugano
Banca del Sempione	Lugano
Banca dello Stato del Cantone Ticino	Bellinzona
Banca Privata Solari & Blum SA (Groupe Benjamin et Edmond de Rothschild)	Lugano
Bank am Bellevue	Zürich
Bank August Roth AG	Amriswil
Bank Bütschwil	Bütschwil
Bank EEK	Bern
Bank Eschenbach	Eschenbach
Bank Hugo Kahn & Co. AG	Zürich
Bank im Thal	Balsthal
Bank in Gossau	Gossau SG
Bank in Huttwil	Huttwil
Bank in Langnau	Langnau
Bank in Menziken	Menziken
Bank in Zuzwil	Zuzwil
Bank J. Vontobel & Co. Ag	Zürich
Bank Julius Bär & Co. AG	Zürich
Bank Leerau	Kirchleerau
Bank Linth	Uznach

Bank Lips AG	Zürich
Bank of New York Inter Maritime Bank	Genève
Bank Sarasin & Cie.	Basel
Bank Sparhafen Zürich	Zürich
Bank Suhrental	Schöftland
Bank Thorbecke AG	St. Gallen
Bank Wartau-Sevelen	Azmoos
Banque Bonhôte & cie Sa	Neuchâtel
Banque Cantonale de Fribourg	Fribourg
Banque Cantonale de Genève	Genève
Banque Cantonale de Jura	Porrentruy
Banque Cantonale du Valais	Sion
Banque Cantonale Neuchâteloise	Neuchâtel
Banque Cantonale Vaudoise	Lausanne
Banque de Patrimoines Privées Genève BPG SA	Genève
Banque Edouard Constant SA	Genève
Banque Galland & cie SA	Lausanne
Banque Jenni & Cie SA	Basel
Banque Jurassienne d'Epargne et de Credit	Bassecour
Banque Kanz SA	Genève
Banque Piguet & Cie SA	Yverdon
Banque Privée Edmond de Rothschild SA	Genève
Banque SCS Alliance SA	Genève
Banque Syz & Co. SA	Genève
Banque Trady de Watville et Cie, Banque	Genève
Basellandschaftliche Kantonalbank	Liestal
Basler Kantonalbank	Basel
Baumann & Cie.	Basel
BB Bank Belp	Belp
Berner Kantonalbank	Bern
Bezirksskase Laufen	Laufen
Bezirkssparkasse Dielsdorf	Dielsdorf
Bezirkssparkasse Uster	Uster
BGG Banque Genevoise de Gestion	Genève
Biene-Bank im Rheintal	Altstätten
Bordier & Cie	Genève
Bürgergemeinde Bern, DC Bank, Deposito-Cassa der Stadt	Bern
Bern	
Bürgerliche Ersparniskasse Bern	Bern
BWO Bank für Wertschriften und Optionen	Zürich
BZ Bank Aktiengesellschaft	Freienbach
Caisse d'Epargne d'Aubonne	Aubonne
Caisse d'Epargne de la Ville de Fribourg	Fribourg

Caisse d'Epargne de le Crêt	Le Crêt
Caisse d'Epargne de Nyon	Nyon
Caisse d'Epargne de Prez, Corserey et Noréaz	Prez-vers-Noréaz
Caisse d'Epargne de Siviriez	Siviriez
Caisse d'Epargne de Vuistemens-devant-Romont	Vuistemens-devant Romont
Caisse d'Epargne du distict de Vevey	Vevey
Caisse d'Epargne du district de Courtelary	Courtelary
Caisse d'Epargne et de Prévoyance de Lausanne	Lausanne
Caisse d'Epargne et de Prévoyance d'Yverdon	Yverdon
Canto Consulting	Baar
Cantrade Banca Privata Lugano S.A.	Lugano
CBG Compagnie Bancaire Genève	Genève
Coop Bank, Banque Coop, Banca Coop, Banco Coop	Basel
Comer Banca S.A.	Lugano
Crédit mutuel de la Vallée S.A.	Le Sentier
Darier, Hentsch & Cie	Genève
Dreyfus Söhne & Cie. Aktiengesellschaft, Banquiers	Basel
E. Gutzwiller & Cie Banquiers	Basel
EB Entlebucher Bank	Schüpfheim
EFG Bank European Financial Group	Genève
EFG Privat Bank SA	Zürich
Ersparnisanstalt der Stadt St. Gallen	St. Gallen
Ersparnisanstalt Oberuzwil	Oberuzwil
Ersparnisanstalt Unterwasser	Unterwasser
Ersparnisgesellschaft Küttigen	Küttigen
Ersparniskasse Affoltern	Affoltern i. E.
Ersparniskasse Brienz	Brienz
Ersparniskasse der politischen Gemeinde Hemberg	Hemberg
Ersparniskasse des Amtsbezirks Interlaken	Interlaken
Ersparniskasse Dürrenroth	Dürrenroth
Ersparniskasse Erlinsbach	Obererlinsbach
Ersparniskasse Murten	Murten
Ersparniskasse Rüeggisberg	Rüeggisberg
Ersparniskasse Schaffhausen	Schaffhausen
Ersparniskasse Speicher	Speicher
Ersparniskasse Wyssachen-Eriswil	Wyssachen
Freie Gemeinschaftsbank BCL	Dornach
Gewerbebank Männedorf	Männedorf
Gewerbebank Zürich	Zürich
Gewerbekasse in Bern	Bern
Glarner Kantonalbank	Glarus
Gonet & Cie	Genève

Graubündner Kantonalbank	Chur
GRB Glarner Regionalbank	Schwanden
Habib Bank AG Zürich	Zürich
Hentsch, Chollet & Cie	Lausanne
Hottinger & Compagnie	Zürich
Hypotherkarbank Lenzburg	Lenzburg
IHAG Handelsbank Zürich	Zürich
KGS Sensebank	Heitenried
La Roche & Co.	Basel
Landolt & Cie	Lausanne
Leihkasse Stammheim	Oberstammheim
Lombard, Odier & Cie	Genève
Luzerner Kantonalbank	Luzern
Maerki, Baumann & Co. AG	Zürich
Marcuard Cook & Cie	Genève
MediBank	Zug
Migrosbank	Zürich
Mirabaud & Cie	Genève
Morval & Cie SA, Banque	Genève
Mourgue d'Algue & Cie	Genève
Nidwaldner Kantonalbank	Stans
Nordfinanz Bank Zürich	Zürich
Obersimmentalische Volksbank	Zweisimmen
Obwaldner Kantonalbank	Sarnen
OZ Bankers AG	Freienbach
Pictet & Cie	Genève
Privatbank Vermag AG	Chur
Rahn & Bodmer	Zürich
Regiobank Solothurn	Solothurn
Rüd, Blass & Cie AG, Bankgeschäft	Zürich
SB Saanen Bank	Saanen
Schaffhauser Kantonalbank	Schaffhausen
Schwyzter Kantonalbank	Schwyz
Scobag AG	Basel
Societa Bankaria Ticinese	Bellinzona
Spar- und Leihkasse Balgach	Balgach
Spar- und Leihkasse Beringen	Beringen
Spar- und Leihkasse Bucheggberg	Lütterswil
Spar- und Leihkasse des Bezirks Schleithem	Schleithem
Spar- und Leihkasse Ebnet-Kappel	Ebnat-Kappel
Spar- und Leihkasse Frutigen	Frutigen
Spar- und Leihkasse Gürbetal	Mühlethurnen
Spar- und Leihkasse Kirchberg	Kirchberg SG

Spar- und Leihkasse Leuk und Umgebung
 Spar- und Leihkasse Löhringen
 Spar- und Leihkasse Madiswil
 Spar- und Leihkasse Melchnau
 Spar- und Leihkasse Münsingen
 Spar- und Leihkasse Neunkirch
 Spar- und Leihkasse Plaffeien
 Spar- und Leihkasse Riggisberg
 Spar- und Leihkasse Sumiswald
 Spar- und Leihkasse Thayngen
 Spar- und Leihkasse Wilchingen
 Spar- und Leihkasse Wynigen
 Spar + Leihkasse in Bern, Bern
 Sparcassa 1816
 Spargenossenschaft Mosnang
 Sparkassa Berneck
 Sparkasse der Ascoop
 Sparkasse des Sensebezirks
 Sparkasse Engelberg
 Sparkasse Horgen
 Sparkasse Küsnacht
 Sparkasse Mättenwil
 Sparkasse Oberriet
 Sparkasse Oftringen
 Sparkasse Schwyz
 Sparkasse Thalwil
 Sparkasse Trogen
 Sparkasse Wiesendangen
 Sparkasse Wolfhalden-Reute
 Sparkasse Zürcher Oberland
 St. Gallische Creditanstalt
 St. Gallische Kantonalbank
 Tempus Privatbank AG
 Thurgauer Kantonalbank
 Trafina Privatbank AG
 Tribe Partner Bank
 Union Bancaire Privée, CBI-TBD
 Urner Kantonalbank
 Valiant Bank
 Volksbank Ruswil AG
 Von Graffenried AG
 VP Bank (Schweiz) AG
 Wegelin & Co. Gesellschafter Bruderer, Hummler & Co.

Leuk-Stadt
 Löhringen
 Madiswil
 Melchnau
 Münsingen
 Neunkirch
 Plaffeien
 Riggisberg
 Sumiswald
 Thayngen
 Wilchingen
 Wynigen
 Bern
 Wädenswil
 Mosnang
 Berneck
 Bern
 Tavers
 Engelberg
 Horgen
 Küsnacht ZH
 Brittnau
 Oberriet SG
 Oftringen
 Schwyz
 Thalwil
 Trogen
 Wiesendangen
 Wolfhalden
 Wetzikon
 St. Gallen
 St. Gallen
 Zürich
 Weinfelden
 Basel
 Triengen
 Genève
 Altdorf
 Bern
 Ruswil
 Bern
 Zürich
 St. Gallen

Privatbankiers

WIR Bank	Basel
ZLB Zürcher Landbank	Elgg
Zuger Kantonalbank	Zug
Zürcher Kantonalbank	Zürich

Swiss subsidiaries of non-Swiss-based banks

American Express Bank (Switzerland) SA	Genève
Anlage- und Kreditbank AKB	Zürich
Arab Bank (Switzerland)	Zürich
Asahi Bank (Schweiz) AG	Zürich
Banca Commerciale Italiana (Suisse)	Zürich
Banca del Gottardo	Lugano
Banca di Credito e Commercio SA	Lugano-Paradiso
Banca Monte Paschi (Suisse) SA	Genève
Banca Popolare die Sondrio (Suisse) SA	Lugano
Banca Unione di Credito (BUC)	Lugano
Banco Exterior (Suiza) SA	Zürich
Banco Santander (Suisse) SA	Genève
Bank Adamas	Zürich
Bank Aufina	Brugg
Bank Austria (Schweiz) AG	Zürich
Bank CIAL (Schweiz)	Basel
Bank Globo	Pfäffikon
Bank Guinness Mahon Flight AG	Zürich
Bank Hapoalim (Switzerland) Ltd	Zürich
Bank Leumi le-Israel (Schweiz) AG	Zürich
Bank Morgen Stanley AG	Zürich
Bank of Tokyo-Mitsubishi (Schweiz) AG	Zürich
Bank Sal. Oppenheim jr. & Cie (Schweiz) AG	Zürich
Bank von Ernst & Cie AG	Bern
Bankers Trust AG	Zürich
Banque Algérienne du commerce Extérieur SA	Zürich
Banque Amas (Suisse) SA	Genève
Banque Audi (Suisse) SA	Genève
Banque Banorient (Suisse)	Genève
Banque Baring Brothers (Suisse) SA	Genève
Banque Bruxelles Lambert (Suisse) S.A.	Genève
Banque de Camondo (Suisse) SA	Genève
Banque de Commerce et de Placement SA	Genève
Banque de Dépôts et de Gestion	Lausanne
Banque de Gestion Financière BAGEFI	Zürich

Banque Diamantaire Anversoise (Suisse) SA	Genève
Banque du Crédit Agricole (Suisse) SA	Genève
Banque Française de L'Orient (Suisse) SA	Genève
Banque Franck SA	Genève
Banque Générale du Luxembourg (Suisse) AG	Zürich
Banque Kankaku (Suisse) SA	Cologny
Banque Multi Commerciale	Genève
Banque Nationale de Paris (Suisse) SA	Basel
Banque Paribas (Suisse) SA	Genève
Banque Pasche SA	Genève
Banque Procrédit SA	Fribourg
Banque Unexim (Suisse) SA	Genève
Barclays Banks (Suisse) SA	Genève
Bayerische Landesbank (Schweiz) AG	Zürich
BBV Privanza Bank (Switzerland) Ltd.	Zürich
BFC Banque Financière de la Cité	Genève
BFI Banque de Financement et d'Investissement	Genève
BHF-Bank (Schweiz) AG	Zürich
BLP Banque de Portefeuilles	Lausanne
BSI Banca della Svizzera Italiana	Lugano
C.I.M. Banque	Genève
Canadian Imperial Bank of Commerce (Suisse) SA	Genève
Cera Bank (Suisse) SA	Genève
Citibank (Switzerland) AG	Zürich
Commerzbank (Schweiz) AG	Zürich
Compagnie de Gestion et de Banque Gonet SA	Nyon
Coutts Bank (Schweiz) AG	Zürich
Credit Commercial de France (Suisse) SA	Genève
Crédit Lyonnais (Suisse) SA	Genève
Dai-Ichi Kangyo Bank (Schweiz) AG	Zürich
Daiwa Cosmo Bank (Schweiz) AG	Zürich
Daiwa Securities Bank (Switzerland)	Zürich
Deka Bank (Schweiz) AG	Zürich
Deutsche Bank (Suisse) SA	Genève
DG Bank (Schweiz) AG	Zürich
Discount Bank and Trust Company	Genève
Dominick Company AG	Zürich
Dresdner Bank (Schweiz) AG	Zürich
Eurasco Bank AG	Zürich
Experta-BIL	Zürich
F. van Lanschot Bankiers (Schweiz) AG	Zürich
FIBI Bank (Schweiz) AG	Zürich
Finansbank (Suisse) SA	Genève

Finter Bank Zürich	Zürich
FTI - Banque Fiduciary Trust	Genève
Fuji Bank (Schweiz) AG	Zürich
Goldman Sachs Co. Bank	Zürich
Guyertzeller Bank AG	Zürich
GZB-Bank (Schweiz) AG	Zürich
Handels-Finanz CCF Bank	Genève
Helaba (Schweiz) Landesbank Hessen-Thüringen AG	Zürich
Hyp-Bank (Suisse) SA	Freienbach
IBI Bank AG	Zürich
IBZ Investment Bank	Zürich
ING Bank (Schweiz)	Zürich
Instinet (Schweiz) AG	Zürich
J. Henry Schroder Bank AG	Zürich
J.P. Morgan (Suisse) SA	Genève
Jyske Bank (Schweiz)	Zürich
Kredietbank (Suisse) SA	Genève
Kokusai Bank (Schweiz) AG	Zürich
Kredietbank (Suisse) Lugano SA	Lugano
Lavoro Bank AG	Zürich
Liechtensteinische Landesbank (Schweiz) AG	Zürich
M.M. Warburg Bank (Schweiz)	Zürich
Mees Pierson (Schweiz) AG	Zug
Merrill Lynch Bank (Suisse) SA	Genève
Merrill Lynch Capital Markets AG	Zürich
MFC Merchant Bank SA	Genève
Mitsubishi Trust & Banking Corporation (Schweiz) AG	Zürich
Nikko Bank (Schweiz) AG	Zürich
Nomura Bank (Schweiz) AG	Zürich
Norinchukin Bank (Schweiz) AG	Zürich
PKB Privatbank AG	Zürich
RNB Republic National Bank of New York (Suisse) SA	Genève
Robabank (Schweiz) AG	Zürich
Robeco Bank (Suisse) SA	Genève
Robert Fleming (Schweiz) AG	Zürich
Rothschild Bank AG	Zürich
Royal Bank of Canada (Suisse) S.A.	Genève
Rüegg Bank AG	Zürich
Sakura Bank (Schweiz) AG	Zürich
Sanwa Bank (Schweiz) AG	Zürich
SchmidtBank (Schweiz) AG	Zürich
Sumitomo Bank (Schweiz) AG	Zürich
The Chase Manhattan Private Bank (Switzerland)	Genève

The Industrial Bank of Japan (Schweiz) AG	Zürich
Tokai Bank (Schweiz) AG	Zürich
Toyo Trust & Banking (Schweiz) AG	Zürich
Ueberseebank AG	Zürich
United Bank AG (Zürich)	Zürich
United European Bank	Genève
United Mizrahi Bank (Schweiz) AG	Zürich
Uto Bank	Zürich
Volksbank Bodensee AG	Rankweil
Wako Bank (Schweiz) AG	Zürich
Westdeutsche Landesbank (Schweiz) AG	Zürich

Swiss branches of non-Swiss-based banks

ABN AMRO Bank N.V.	Amsterdam
ANZ Grindlays Bank Ltd	Melbourne
Banco Espirito Santo e Comercial de Lisboa SA	Lisbonne
Bank of America National Trust and Savings Association	San Francisco
Banque Degroof Luxembourg SA	Luxembourg
Banque Internationale de Commerce - BRED	Paris
Banque Ippa & Associés, Luxembourg	Luxembourg
Caisse Nationale de Crédit Agricole	Paris
Citibank N.A.	New York
Crédit Agricole Indosuez	Paris
First National Bank of Southern Africa Ltd.	Johannesburg
Ford Credit Europe plc.	Brentwood
Habibsons Bank Limited, London	London
HSBC Investment Bank plc	London
LGT Bank in Liechtenstein Aktiengesellschaft, Niederlassung Zürich	Vaduz
Lloyds Bank p.l.c.	London
Morgan Guaranty Trust Company of New York	New York
Reisebank AG	Frankfurt a.M.
Société Générale Bank & Trust	Luxembourg
The British Bank of the Middle East	London
The Chase Manhattan Bank	New York
The Industrial Bank of Japan, Limited, Tokyo	Tokyo
Vorarlberger Landes- Hypothekenbank Aktiengesellschaft	Bregenz

EXHIBIT C

Independent Committee of Eminent Persons

Independent Association of Eminent Persons

Members of the Independent Committee of Eminent Persons:

Paul A. Volcker, Chairman

Michael Bradfield, Counsel

Hans J. Baer

Zvi Barak

Ruben Beraja

Avraham Burg

Curt Gasteyger

Alain Hirsch

Klaus Jacobi

Ronald S. Lauder

Peider Mengiardi

René Rhinow

Israel Singer

Independent Claims Resolution Foundation

Board of Trustees of the Independent Claims Resolution Foundation:

Paul A. Volcker

René Rhinow

Israel Singer

Andersen Worldwide S.C.

Arthur Andersen/London, England

Arthur Andersen AG/Zurich, Switzerland

Coopers & Lybrand/London, England (a legacy firm of PricewaterhouseCoopers)

Coopers & Lybrand AG/Zurich, Switzerland (a legacy firm of PricewaterhouseCoopers)

Coopers & Lybrand International (a legacy firm of PricewaterhouseCoopers)

Deloitte & Touche/London, England

Deloitte & Touche Experta/Zurich, Switzerland

KPMG/London, England

KPMG Fides Peat AG/Zurich, Switzerland

KPMG International

Price Waterhouse

Price Waterhouse/London, England (a legacy firm of PricewaterhouseCoopers)

Price Waterhouse AG/Zurich, Switzerland (a legacy firm of PricewaterhouseCoopers)

PricewaterhouseCoopers (worldwide) (a legacy firm of PricewaterhouseCoopers)

PricewaterhouseCoopers/London, England

PricewaterhouseCoopers AG/Zurich, Switzerland

Claims Resolution Tribunal for Dormant Accounts in Switzerland

Arbitrators of the Claims Resolution Tribunal for Dormant Accounts in Switzerland:

Hans Michael Riemer, Chairman

Hadassa Ben-Itto

Robert Briner

Thomas Buergenthal
L. Yves Fortier
David Friedmann
The Right Hon. Lord Terence Higgins
Howard Holtzmann
Andrew J. Jacovides
Franz Kellerhals
Hans Nater
Roberts B. Owen
William W. Park
Doron Shorrer
Zvi Tal
Jean-Luc Thevenoz
Staff of the Claims Resolution Tribunal for Dormant Accounts in Switzerland
Panel of Experts on Interest and Fees and Other Charges
Members of the Panel of Experts on Interest and Fees and Other Charges:
Henry Kaufman
Walter Ryser
Elhanan Helpman

EXHIBIT D

RELEASE AND COVENANT NOT TO SUE

Settling Plaintiffs irrevocably and unconditionally release, acquit, and forever discharge _____, including, without limitation, each of its predecessors, successors, assigns, officers, directors, employees, agents, attorneys, heirs, executors, administrators, and personal representatives wherever located, from any and all claims covered by the Settlement Agreement made and entered into on _____, 1999, by and between Settling Defendants and Settling Plaintiffs in settling the consolidated actions known as In re Holocaust Victim Assets, Master Docket CV-96-4849 (E.D.N.Y.), and further covenant not to sue [Releasee], its predecessors, successors, assigns, officers, directors, employees, agents, attorneys, heirs, executors, administrators, or personal representatives, wherever located, or initiate any form of proceeding seeking redress of any kind for any claim covered by the Settlement Agreement in any judicial, administrative, or other proceeding anywhere in the world at any time, other than to enforce the Settlement Agreement, and consent to immediate dismissal with prejudice of any proceeding brought in violation of this provision.

IN WITNESS WHEREOF this Release has been executed as of the date set forth above.

For and on behalf
of Settling Plaintiffs

ESCROW AGREEMENT

This Escrow Agreement is made and entered into this 27th day of November, 1998, by and between Settling Defendants and Settling Plaintiffs.

WHEREAS, the parties have entered into an agreement in principle to settle all claims against Settling Defendants as set forth in the Court transcripts dated August 12, 1998 (the "August 12 Agreement");

WHEREAS, Settling Defendants have agreed to deposit in escrow \$250,000,000 on November 23, 1998; and

WHEREAS, the parties have agreed that, if the Court issues a Final Order and Judgment approving the settlement, the balance of the Escrow Fund then existing, less a reserve for taxes payable, will be transferred to the Settlement Fund on or after the Settlement Date;

NOW, THEREFORE, it is agreed by and among the parties to this Escrow Agreement, through their respective attorneys, in consideration of the benefits flowing under the August 12 Agreement and the Escrow Agreement to Settling Plaintiffs and Settling Defendants, and other good and valuable consideration, receipt of which is hereby acknowledged, that:

1. DEFINITIONS

The following terms used in this Escrow Agreement shall have the meanings given below, provided, however, that any defined term given a different meaning in the Settlement Agreement shall be deemed to have the meaning set forth in the Settlement Agreement:

August 12 Agreement means the agreement in principle referenced in the second

paragraph of this Escrow Agreement and set forth in the Court transcripts dated August 12, 1998.

Bank means the bank into which the Escrow Fund is deposited pursuant to Section 2.1 hereof.

Court means the United States District Court for the Eastern District of New York.

Escrow Agents shall have the meaning set forth in Section 3 hereof.

Escrow Agreement means this agreement.

Escrow Fund shall have the meaning set forth in Section 2.1 hereof.

Filed Actions means Weisshaus et al v Union Bank of Switzerland et al, CV-96-4849, Friedman et al v Union Bank of Switzerland et al, CV-96-5161, Trilling-Grotch et al v Union Bank of Switzerland et al, CV-96-5161, Sonabend et al v Union Bank of Switzerland et al, CV-96-5161, and World Council of Orthodox Jewish Communities v Union Bank of Switzerland et al, CV-97-0461, which are being considered together for pretrial purposes under the caption In re Holocaust Victim Assets, Master Docket CV-96-4849, pending in the United States District Court for the Eastern District of New York; Markovicova et al v Swiss Bank Corporation et al, C98-2934, pending in the United States District Court for the Northern District of California; and Rosenberg v Swiss National Bank, No. CV-98-1647, pending in the United States District Court for the District of Columbia.

Final Order and Judgment means the order to be entered by the Court, in a form to be mutually agreed upon by the parties, approving the Settlement Agreement without material alterations, as fair, adequate, and reasonable under Fed. R. Civ. P. 23, confirming the certification of the Settlement Classes under Fed. R. Civ. P. 23, and making such other findings and determinations as the Court deems necessary and appropriate to effectuate the terms of the

Settlement Agreement. For purposes of this Escrow Agreement, such order shall not become the Final Order and Judgment unless and until the Settlement Date occurs.

Settlement Agreement means the written settlement agreement to be executed by Settling Plaintiffs, Settling Defendants, and any other parties for purposes of giving effect to the August 12 Agreement.

Settlement Date means the date on which all of the following have occurred: (a) the entry of the Final Order and Judgment without material modification; (b) the achievement of finality for the Final Order and Judgment by virtue of that Order having become final and non-appealable through (i) the expiration of all appropriate appeal periods without an appeal having been filed (not including any provision for challenging the Final Order and Judgment pursuant to Fed. R. Civ. P. 60); (ii) final affirmance of the Final Order and Judgment on appeal or final dismissal or denial of all such appeals, including petitions for review, rehearing, or certiorari; or (iii) final disposition of any proceedings, including any appeals, resulting from any appeal from the entry of the Final Order and Judgment; and (c) the expiration of any right of withdrawal or termination under the Settlement Agreement.

Settlement Fund means the fund to be established pursuant to the Settlement Agreement.

Settling Defendants means Credit Suisse and UBS AG (as successor to Union Bank of Switzerland and Swiss Bank Corporation) and each of their former and current corporate parents, subsidiaries, affiliates, and branches (including, without limitation, Credit Suisse Group, Credit Suisse, Credit Suisse First Boston, Credit Suisse First Boston Corporation, Credit Suisse Financial Products, Credit Suisse First Boston (Europe) Ltd., Credit Suisse First Boston Canada, Inc., and CSFB Aktiengesellschaft), predecessors, successors, assigns, officers, directors,

employees, agents, attorneys, heirs, executors, administrators, and personal representatives, wherever they were, are, or may be located, incorporated, or conducting business, except for Winterthur Lebensversicherungs Gesellschaft and its subsidiaries in the insurance business, but only to the extent of insurance claims of the type asserted in Cornell et al. v. Assicurazioni Generali S.p.A. et al., 97 Civ. 2262 (S.D.N.Y.).

Settling Plaintiffs means (a) the named plaintiffs in the Filed Actions, and their heirs, successors, affiliates, and assigns, and (b) all members of the classes of plaintiffs for which Settling Plaintiffs and Settling Defendants shall seek conditional certification pursuant to Fed. R. Civ. P. 23, except those who, in accordance with the terms of the Settlement Agreement and the Court's order certifying the classes, submit a timely request for exclusion from the classes.

2. ESTABLISHMENT OF ESCROW FUND

2.1. On November 23, 1998, Settling Defendants shall deposit \$250,000,000 in cash into an account with, at the discretion of Settling Defendants, Credit Suisse First Boston or UBS AG ("Bank") in New York City ("Escrow Fund"). The Escrow Fund shall be operated under the terms of the Settlement Agreement and this Escrow Agreement.

2.2. Except as provided in Section 4.1, the Bank shall pay interest on the Escrow Fund at the six (6)-month London Inter-Bank Offered Rate ("LIBOR"). Interest shall be calculated on the principal of the Escrow Fund for each day that the Escrow Fund is on deposit at the Bank until the Settlement Date based on the six (6)-month LIBOR rate in effect for that day. Interest shall be due, and shall be paid into and become part of the Escrow Fund, on the Settlement Date.

2.3. The Bank shall waive all fees for the establishment, maintenance, or dissolution

of the Escrow Fund.

2.4. All funds held in the Escrow Fund shall be deemed to be in custodia legis of the Court and shall remain subject to the jurisdiction of the Court until the Escrow Fund terminates pursuant to Section 6 hereof. Except for payments or distributions authorized by this Escrow Agreement, neither Settling Plaintiffs nor Settling Defendants shall have the authority to, or shall assign, transfer, encumber, or grant a security interest in the Escrow Fund.

3. APPOINTMENT OF ESCROW AGENTS AND THEIR GENERAL AUTHORITY

3.1. The parties hereby appoint and acknowledge Roger M. Witten and Melvyn I. Weiss as co-escrow agents ("Escrow Agents") of the Escrow Fund.

3.2. The Escrow Agents are hereby authorized, by joint signature only, to make withdrawals, payments, and distributions from the Escrow Fund, in accordance with Section 4 of this Escrow Agreement, by check, wire, electronic, or internal process. No withdrawal, payment, or distribution from the Escrow Fund, in accordance with Section 4, shall be made without signatures of both Escrow Agents.

3.3. The Escrow Agents shall not be entitled to compensation for their services from the Escrow Fund; however, their reasonable expenses incurred for administering the Escrow Fund (including, without limitation, expenses to hire an accounting firm as authorized under Section 3 4 hereof) shall be reimbursed from the Escrow Fund in accordance with Section 4.

3.4. The Escrow Agents shall have the authority to hire an accounting firm as reasonably necessary to assist them in the performance of their duties as Escrow Agents.

3.5. An Escrow Agent may resign by delivery of his resignation in writing to the Court at any time. Settling Defendants may replace Roger M. Witten with a substitute and Settling

Plaintiffs may replace Melvyn I. Weiss with a substitute by delivery of notice in writing to the Court at any time. The foregoing notwithstanding, any such resignation or replacement shall not be effective until a successor (reasonably acceptable to the other party) has been appointed and the successor accepts the appointment. If an Escrow Agent tenders his resignation and a successor has not been appointed within thirty (30) days of the resignation, Settling Defendants or Settling Plaintiffs may petition the Court to nominate a successor.

4. DISBURSEMENTS FROM THE ESCROW FUND

4.1. Except as provided in Section 4.2, the Escrow Fund shall be disbursed only in the following circumstances: If the Court issues a Final Order and Judgment, the Escrow Agents shall, within thirty (30) days after the Settlement Date, authorize the transfer of the then-existing balance of the Escrow Fund (including interest earned thereon), less a reserve for taxes payable by the Escrow Fund, to the Settlement Fund. As soon as practicable after all tax returns have been filed and taxes paid in accordance with such returns, any excess reserve shall be paid to the Settlement Fund. If the Settlement Fund has not been established within thirty (30) days after the Settlement Date, the funds shall remain in the Escrow Fund until the Settlement Fund has been established, at which time the balance of the Escrow Fund shall be transferred to the Settlement Fund as soon as practicable. The Bank shall not be obligated to pay interest at the 6-month LIBOR rate as of the Settlement Date, but may instead negotiate the rate to be paid on any funds to remain on deposit at the Bank after that date.

4.2. In addition to disbursements authorized under Section 4.1, the Escrow Agents may authorize disbursements from the Escrow Fund of up to \$10,000,000 in the aggregate for payment of bona fide costs normally, reasonably, and necessarily incurred in the settlement

process, such as for class notice and administration of the Escrow Fund (including costs to retain an accounting firm as provided for in Section 3.4); provided, however, the Escrow Fund shall not be used to pay Settling Plaintiffs' attorneys' fees until after the Settlement Date, and only upon approval by the Court.

4.3. Any dispute as to whether an expense qualifies as an authorized payment or as to the amount to be disbursed that cannot be resolved by agreement of the Escrow Agents shall be submitted to the Court for final resolution without any right of appeal.

5. TAX STATUS OF ESCROW FUND

5.1. The parties agree that the Escrow Fund is intended to be treated as a Qualified Settlement Fund ("QSF") for the purposes of the Internal Revenue Code and the regulations promulgated thereunder, including, but not limited to, the regulations set forth under 26 C.F.R. §§ 1.468B-1 through 1.468B-5. To that end, the parties shall cooperate with each other and shall not take a position in any filing or before any tax authority that is inconsistent with such treatment.

5.2. If for any reason the Escrow Fund is not a QSF as of the date it is established, at the request of Settling Defendants, a "relation-back election" as described in 26 C.F.R. § 1.468B-1(j) shall be made to cause the Escrow Fund to be deemed a QSF at the earliest allowable date and the Escrow Agents shall take such actions as may be necessary or appropriate in connection therewith.

5.3. The Escrow Agents jointly shall be the administrator of the QSF and, with the assistance of an accounting firm retained pursuant to Section 3.4 hereof, shall undertake the following actions in administering the Escrow Fund as a QSF: (a) apply for a taxpayer

identification number for the Escrow Fund; (b) file, or cause to be filed, all tax and information returns that the Escrow Fund is required to file under foreign, federal, state, and local laws and regulations; (c) pay from the Escrow Fund all taxes that are imposed on the Escrow Fund under foreign, federal, state, and local laws and regulations; (d) file, or cause to be filed, tax elections available to the Escrow Fund, including without limitation a "relation-back election" in accordance with Section 5.2; and (e) file a request for a prompt assessment under § 6501(d) of the Internal Revenue Code if Settling Defendants instruct them to do so.

5.4. If, upon audit by the Internal Revenue Service, the Escrow Fund is found not to be a QSF for any period of time, the Escrow Agents shall apply for a refund of any taxes paid by the Escrow Fund and shall pay the refund into the Escrow Fund (or into the Settlement Fund if the refund is received after the Escrow Fund is transferred into the Settlement Fund). The Escrow Fund (or the Settlement Fund if the Escrow Fund has been transferred into the Settlement Fund) shall promptly reimburse Settling Defendants for any tax liability (including interest and penalties, if any) that Settling Defendants incur with respect to earnings of the Escrow Fund as a result of any determination that the Escrow Fund does not constitute a QSF.

6. TERMINATION OF ESCROW FUND

The Escrow Fund shall terminate upon: (a) transfer of the balance of the Escrow Fund to the Settlement Fund pursuant to Section 4.1 of this Escrow Agreement; (b) termination of the August 12 Agreement; or (c) termination of the Settlement Agreement. If termination of the Escrow Fund occurs pursuant to subsection (a), the Settlement Fund shall assume any unpaid administrative debts of the Escrow Fund and any tax liability that is asserted on audit of the Escrow Fund after its termination that is not otherwise covered by the reserve established

pursuant to Section 4.1 If termination of the Escrow Fund occurs pursuant to subsection (b) or (c), the then-existing balance of the Escrow Fund (including interest earned thereon) less a reserve for taxes shall revert to Settling Defendants, who shall pay any unpaid costs authorized by the Escrow Agents or the Court pursuant to Sections 4.2 or 4.3.

7. IMMUNITY OF ESCROW AGENTS

The Escrow Agents shall not incur personal liability of any nature in connection with any act or omission in the administration of the Escrow Fund, unless the act or omission constitutes gross negligence or willful misconduct.

8. MISCELLANEOUS

8.1. This document, once executed by properly authorized signatures on behalf of the parties, represents agreement by the parties to all the terms and conditions set forth herein. The signatories to this Escrow Agreement warrant and represent that they have full and complete authority to enter into this Escrow Agreement and to sign said Escrow Agreement on behalf of themselves and/or the entity or persons they represent.

8.2. The parties hereby irrevocably consent to the jurisdiction of the Court in connection with any action or proceeding arising out of or relating to this Escrow Agreement; any document or instrument delivered pursuant to, in connection with, or simultaneously with this Escrow Agreement; a breach of this Escrow Agreement or of any such document or instrument; or the Escrow Fund. Any disputes between or among the parties concerning the matters contained in this Escrow Agreement shall, if they cannot be resolved by agreement, be submitted to the Court for final resolution without any right of appeal. The Court shall retain jurisdiction over the implementation and enforcement of this Escrow Agreement.

8.3. This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of New York, applied without regard to its law applicable to choice of law.

8.4. This Escrow Agreement shall constitute the entire agreement among the parties with regard to the subject of this Escrow Agreement and shall supersede any previous agreements and understandings between the parties with respect to the subject matter of this Escrow Agreement. This Escrow Agreement may not be changed, modified, or amended except in writing signed by all parties, subject to Court approval.

8.5. The headings of this Escrow Agreement are included for convenience only and shall be not be deemed to constitute part of this Escrow Agreement or to affect its construction. The decimal numbering of provisions herein is intended to designate subsections where applicable.

8.6. This Escrow Agreement shall be binding upon and inure to the benefit of the parties and their representatives, heirs, successors, and assigns.

8.7. No party to this Escrow Agreement shall be considered to be the drafter of this Escrow Agreement or any of its provisions for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Escrow Agreement.

8.8. The invalidity or unenforceability of any provision of this Escrow Agreement shall not affect any other provision hereof, and the remainder of the Escrow Agreement shall be construed and enforced as if such invalid or unenforceable provision were omitted.

8.9. The waiver by one party of any breach of this Escrow Agreement by any other party shall not be deemed a waiver of any prior or subsequent breach of this Escrow Agreement.

8.10. This Escrow Agreement may be executed in one or more counterparts, each of

which shall be deemed an original but all of which together shall constitute one and the same instrument.

8.11. Any notice, request, instruction, application for Court approval or application for Court orders sought in connection with this Escrow Agreement or other document to be given by any party to the other party shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid, with copies by facsimile to the attention of Settling Defendants' representative, if to Settling Defendants, and to Settling Plaintiffs' representative, if to Settling Plaintiffs, or to other recipients as the Court may specify. As of the date of this Escrow Agreement, the respective representatives are as follows:

For Settling Defendants:

Roger M. Witten
WILMER, CUTLER & PICKERING
2445 M Street, N.W.
Washington, D.C. 20037-1420
(202) 663-6000
(202) 663-6363 (fax)

For Settling Plaintiffs:

Michael D. Hausfeld
COHEN, MILSTEIN, HAUSFELD
& TOLL, P.L.L.C.
1100 New York Avenue, N.W.
West Tower, Suite 500
Washington, D.C. 20005
(202) 408-4600
(202) 408-4699 (fax)

Robert A. Swift
KOHN, SWIFT & GRAF, P.C.
1101 Market Street, Suite 2400
Philadelphia, PA 19107
(215) 238-1700

The above designated representatives may be changed from time to time by any party upon giving notice to all other parties in conformance with this Section 8.11.

IN WITNESS WHEREOF the parties have executed this Escrow Agreement as of the date first written above.

Settling Defendants:

CREDIT SUISSE GROUP
(for itself and on behalf of Credit Suisse,
Credit Suisse First Boston, Credit Suisse First
Boston Corporation, Credit Suisse Financial
Products, Credit Suisse First Boston (Europe)
Ltd., Credit Suisse First Boston Canada, Inc.,
CSFB Aktiengesellschaft, and other Credit
Suisse entities included as Settling Defendants)

By Joseph T. McLaughlin
Joseph T. McLaughlin
Managing Director
and General Counsel-Americas

UBS AG
(for itself and on behalf of all other UBS
entities included as Settling Defendants)

By Robert C. Dinerstein
Robert C. Dinerstein
Managing Director and General Counsel
Legal and External Affairs

Settling Plaintiffs:

PLAINTIFFS' EXECUTIVE
COMMITTEE

By Michael D. Hausfeld
Michael D. Hausfeld
Co-Chairperson

COHEN, MILSTEIN, HAUSFELD
& TOLL, P.L.L.C.
1100 New York Avenue, N.W.
West Tower, Suite 500
Washington, D.C. 20005
(202) 408-4600

By Robert A. Swift
Robert A. Swift
Co-Chairperson

KOHN, SWIFT & GRAF, P.C.
1101 Market Street, Suite 2400
Philadelphia, PA 19107
(215) 238-1700

By Melvyn I. Weiss
Melvyn I. Weiss
Liaison Counsel

MILBERG WEISS BERSHAD HYNES
& LERACH LLP
One Pennsylvania Plaza
New York, N.Y. 10119
(212) 594-5300

Settling Defendants:

CREDIT SUISSE GROUP
(for itself and on behalf of Credit Suisse,
Credit Suisse First Boston, Credit Suisse First
Boston Corporation, Credit Suisse Financial
Products, Credit Suisse First Boston (Europe)
Ltd., Credit Suisse First Boston Canada, Inc.,
CSFB Aktiengesellschaft, and other Credit
Suisse entities included as Settling Defendants)

By _____
Joseph T. McLaughlin
Managing Director
and General Counsel-Americas

UBS AG
(for itself and on behalf of all other UBS
entities included as Settling Defendants)

By Robert C. Dinerstein
Robert C. Dinerstein
Managing Director and General Counsel
Legal and External Affairs

Settling Plaintiffs:

PLAINTIFFS' EXECUTIVE
COMMITTEE

By Michael D. Hausfeld
Michael D. Hausfeld
Co-Chairperson

COHEN, MILSTEIN, HAUSFELD
& TOLL, P.L.L.C.
1100 New York Avenue, N.W.
West Tower, Suite 500
Washington, D.C. 20005
(202) 408-4600

By Robert A. Swift
Robert A. Swift
Co-Chairperson

KOHN, SWIFT & GRAF, P.C.
1101 Market Street, Suite 2400
Philadelphia, PA 19107
(215) 238-1700

By Melvyn I. Weiss
Melvyn I. Weiss
Liaison Counsel

MILBERG WEISS BERSHAD HYNES
& LERACH LLP
One Pennsylvania Plaza
New York, N.Y. 10119
(212) 594-5300

EXHIBIT 1 TO PLAN OF ALLOCATION

Amendment No. 2 to Settlement Agreement

This Amendment No. 2 to Settlement Agreement is made and entered into this 9th day of August, 2000, by and between Settling Plaintiffs and Settling Defendants.

WHEREAS, the parties entered into a settlement agreement dated January 26, 1999, and amended it on November 16, 1999 (the "Settlement Agreement");

WHEREAS, Settling Plaintiffs and Settling Defendants wish further to amend the Settlement Agreement in view of comments made at the Fairness Hearings and in view of other developments bearing on the Settlement Agreement; and

WHEREAS, these further amendments relate to and fully resolve questions regarding the applicability of the Settlement Agreement to looted Artworks (a term defined below) and to claims involving Participating Insurance Carriers (a term defined below), as well as issues relating to the manner in which the Settlement Fund will be distributed and the payment of distribution costs;

NOW, THEREFORE, it is agreed by and among the parties to the Settlement Agreement, through their respective attorneys, that:

1. DEFINITIONS

1.1. The capitalized terms used in this Amendment No. 2 to Settlement Agreement shall have the meanings assigned to them in the Settlement Agreement, unless otherwise modified by this Amendment No. 2.

1.2. The definition of the term Assets in Section 1 of the Settlement Agreement is hereby amended by adding the phrase "insurance policies" after the word "equipment." The definition of Assets in Section 1 of the Settlement Agreement is further amended by capitalizing the word "artworks."

1.3. Section 1 of the Settlement Agreement is hereby amended by adding the following definitions:

"Artworks" means any specifically identified objects of artistic value, including, but not limited to, Judaica, rare books, paintings, drawings, and sculpture, actually or allegedly belonging in whole or in part to Settling Plaintiffs that are currently in the possession, custody, or control of any Releasee and that were actually or allegedly stolen, expropriated, Aryanized, confiscated, or were otherwise wrongfully taken by, at the request of, or under the auspices of, the Nazi Regime."

“Claims Resolution Tribunal – SD (‘CRT-SD’) means the Claims Resolution Tribunal as it may be reconstituted to perform functions relating to the distribution of the Settlement Fund.”

“Policy Claims means all Claims or Settled Claims relating to direct insurance policies issued by Participating Insurance Carriers to Victims or Targets of Nazi Persecution that (1) do not otherwise qualify as claims relating to Looted Assets, and (2) have not been paid by the issuing Participating Insurance Carrier, its affiliate, successor, or subsidiary, provided that, for the purposes of this clause, a policy will not be considered “paid” if documentary evidence demonstrates that the policy was paid in contravention of applicable law.”

“Participating Insurance Carriers means all Releasees listed on Exhibit 1 hereto, as it may be amended pursuant to the terms of this Amendment No. 2 to Settlement Agreement.”

2. ARTWORKS

2.1. The Settlement Agreement is hereby amended by adding a new Section 12.6 as follows:

“12.6. Notwithstanding any other provisions of this Settlement Agreement including this Section 12 hereof, Settling Plaintiffs’ discharge of Releasees from any and all Claims shall not bar any Settling Plaintiff from bringing a lawsuit to recover specifically identified Artworks that qualify as Looted Assets where the suit seeks relief in the nature of a replevin action for return of such specifically identified Artworks against a Releasee who allegedly is currently in actual possession of such specifically identified Artworks; provided, however, that any such Settling Plaintiff may not seek to recover any damages, fees, or costs of any kind or seek any relief whatsoever beyond return of the specifically identified Artworks except such payment of court costs as are routinely awarded to prevailing parties in the courts of the country in which the lawsuit was brought; provided further, that any such suit may only be brought in the courts of the country where the Artworks allegedly are located at the time the suit is begun, or the courts of the country from which the Artworks were looted; and provided further that, before any such suit may be brought, the Settling Plaintiff must first take reasonable steps to secure the return of the Artworks from the Releasee through means other than litigation.”

3. DISTRIBUTION OF SETTLEMENT FUNDS

3.1. Section 4.1 of the Settlement Agreement is hereby amended by striking it in its entirety, and substituting the following:

“4.1. Notwithstanding any further activities, findings, recommendations, or conclusions of, or costs incurred by, the ICEP, ICRF, CRT, or any CRT-SD, and notwithstanding any other provisions of this Settlement Agreement, Releasees shall have no financial exposure or additional liability of any kind whatsoever beyond the Settlement Amount for any cost incurred by the ICEP and the Independent Association of Eminent Persons and their agents, counsel, and auditors, after ICEP’s final meeting of February 23, 2000; the ICRF; the CRT after the date of this Amendment No. 2, except to the extent the CRT establishes that any cost incurred was for the purpose of processing claims to the account lists published by the Swiss Bankers Association in 1997; any CRT-SD, including all costs incurred for establishing the CRT-SD; or by any other person that is in any way connected to or arises out of the distribution of the Settlement Fund; including, without limitation, all costs and expenses incurred in connection with the publication of additional accounts, centralizing of account databases, and preparation of bank files for the use of the CRT-SD or any other claims facility established by the Court for resolving claims of the Deposited Assets Class or other Settling Plaintiffs; all such costs shall be paid in their entirety by the Settlement Fund.”

3.2. The Settlement Agreement is hereby amended by adding a new Section 4.4 as follows:

“4.4. Settling parties agree to support the Swiss Federal Banking Commission’s decision of March 30, 2000 to authorize expeditious publication, on the Internet, of identifying information relating to approximately 26,000 open, suspended, and closed accounts dating from the relevant era that, in the opinion of ICEP, probably or possibly belong to Victims of Nazi Persecution; provided, however, that the accounts authorized for publication shall first be reviewed at the bank’s expense for the purpose of removing account names that do not meet the publication criteria. The review process shall not unreasonably delay the expeditious publication of the account information. Publication will occur as soon as feasible after the Court issues an order approving a plan of allocation and distribution hereunder, which the parties anticipate will occur in September, 2000. Once publication has been completed, Settling Plaintiffs shall be required to submit claims to Deposited Assets within a reasonable period of time to be set by the Court.”

3.3. The Settlement Agreement is hereby amended by adding a new Section 4.5 as follows:

“4.5 Settling parties agree to support the Swiss Federal Banking Commission’s decision of March 30, 2000 to authorize expeditious centralization, as soon as feasible after the Court issues an order approving a plan of allocation and distribution, of the database of all account holders that, according to the final conclusions of ICEP, probably or possibly belong to Victims of Nazi Persecution. The centralized database shall be used, subject to the directives of the Swiss Federal Banking Commission, for the matching and research of claims submitted by Settling Plaintiffs through the settlement procedures. All costs incurred for establishing and operating the centralized database shall be paid in their entirety by the Settlement Fund.”

3.4. Section 5.1 of the Settlement Agreement is hereby amended by striking the last sentence of the first paragraph of that section and substituting the following: “Except as provided in Sections 5.2 and 5.3, Settling Defendants shall pay into the Escrow Fund the Settlement Amount in four installments: (1) \$250 million (“Installment 1”) on November 23, 1998; (2) \$333 million (“Installment 2”) on November 23, 1999; (3) \$333 million (“Installment 3”) on November 23, 2000; and (4) \$334 million (“Installment 4”) also on November 23, 2000.”

3.5. Section 5.1 is further amended by striking the last sentence of the second paragraph of that section and substituting the following: “Unless Settling Plaintiffs direct otherwise, within thirty (30) days after the Settlement Date, the Escrow Agents shall authorize the transfer of the then-existing balance of the Escrow Fund (including interest earned thereon), less a reserve for taxes payable by the Escrow Fund, to the Settlement Fund.”

3.6. Section 5.1 is further amended by striking the third paragraph of that section.

3.7. Section 5.2 of the Settlement Agreement is hereby amended by adding between the first and second sentences of this Section the following: “Provided, however, that the Settlement Fund shall directly pay to claimants all special adjustments for interest and fees awarded by the Claims Resolution Tribunal pursuant to guidelines established by the ICRF.”

3.8. Section 5.3 of the Settlement Agreement is hereby amended by adding to the first paragraph between the first and second sentences of that paragraph the following: “All payments made to claimants of or through the New York State Banking Department (including but not limited to its Holocaust Claims Processing Office) will be credited against the Settlement Amount for the full amount of these payments.”

3.9. Section 5.5 of the Settlement Agreement is hereby amended by striking it in its entirety and substituting the following:

“5.5. Within ten (10) business days after the later of court approval of this Settlement Agreement as amended or execution of

Amendment No. 2 by the parties, Settling Defendants shall pay into the Escrow Fund \$10,521,000, which is the amount of interest that would have been due and payable on November 23, 2001 under Section 5.5 of this Settlement Agreement prior to this amendment thereto.”

3.10. Section 7.3 of the Settlement Agreement is hereby amended by striking it in its entirety and substituting the following:

“7.3 Pending issuance of the Final Order and Judgment, and subject to the requirements of the Escrow Agreement, the Escrow Agent(s) for the Escrow Fund may authorize disbursements of up to \$20 million in the aggregate for payment of bona fide costs normally, reasonably, and necessarily incurred for purposes of providing Class Notice or otherwise effectuating this Settlement Agreement, including costs associated with establishing a deposited assets claims process, provided, however, no disbursements may be made for purposes of paying Settling Plaintiffs’ attorneys’ fees or expenses (other than expenses incurred for class notice or fund administration).”

3.11. Section 7.4 of the Settlement Agreement, as set forth in Amendment No. 1 to the Settlement Agreement, is hereby amended by striking it in its entirety and substituting the following:

“7.4 Upon approval of the Court, the Escrow Agents may authorize disbursements of additional amounts from the Escrow Fund to pay bona fide costs normally, reasonably, and necessarily incurred in the settlement process, such as for class notice or for establishing a deposited assets claims process.”

3.12. Section 7.5 of the Settlement Agreement is hereby amended by striking the second sentence in its entirety and substituting the following: “All fees and expenses of administering the Settlement Fund shall, subject to Court approval, be paid from the Settlement Fund.”

3.13. Section 7.5 of the Settlement Agreement is hereby further amended by striking the last sentence of that section and substituting the following: “Settling Defendants and other Releasees shall have no liability for such administrative fees and expenses beyond the Settlement Amount, including any fees or expenses incurred by the CRT-SD or any other person or entity.”

3.14. Section 7.8 of the Settlement Agreement is hereby amended by striking the entire section and substituting the following: “Settling Defendants shall have no responsibility for preparing, implementing, or funding the plan for administration and distribution of the Settlement Fund, and shall have no liability to the Settlement Classes or any

other person or entity in connection with the administration, allocation, and distribution of the Settlement Fund, including, but not limited to, with respect to the CRT-SD.”

3.15. The Settlement Agreement is hereby amended by adding Section 7.9, which reads as follows:

“7.9. Any plan for administering this settlement, including any claims resolution process, shall be carried out under the supervision and control of the Court. Among other things, the Court will maintain judicial control over the procedural and substantive rules, all amendments thereto, and the appointment of personnel and staff in connection with any claims resolution process. Subject to the Swiss Federal Banking Commission’s directives, the CRT-SD or other Swiss-based contact office for the claims resolution process will have access to the existing files prepared by the ICEP auditors in the course of their investigation on specific accounts that in the opinion of the ICEP probably or possibly belong to Holocaust victims where required for resolving specific claims by Settling Plaintiffs. No information on specific bank accounts may be disclosed, directly or indirectly, by the CRT-SD or other Swiss-based contact office for the claims resolution process to the Court or the Settling Plaintiffs unless (i) the files are required for resolving specific claims by Settling Plaintiffs, (ii) the claimant has provided plausible evidence that an account holder is his or her relative and a Victim or Target of Nazi Persecution; and (iii) the claimant who is deemed entitled to an account agrees to, or the competent Swiss authority permits, the transfer of such information. No claims resolution process established hereunder shall be empowered to act, or to provide information concerning any account, in connection with any claim by a person who is not a Victim or Target of Nazi Persecution, other than to reject the claim on such grounds. All payments approved by any claims resolution process established hereunder shall be made directly from the Settlement Fund. No Releasee shall have any liability for claims of any kind submitted by Settling Plaintiffs apart from the Settlement Amount, whether or not such claims are resolved by any claims resolution process established hereunder.”

3.16 The Settlement Agreement is hereby amended by adding a new Section 7.10 as follows:

“7.10. Pending issuance of the Final Order and Judgment, the Escrow Agents for the Escrow Fund may authorize, subject to the requirements of the Escrow Agreement, disbursements from the Escrow Fund for payment to Settling Plaintiffs of well-documented Claims.”

3.17. Nothing herein shall be deemed to abrogate whatever power the Court may have under Rule 23(d)(2) of the Federal Rules of Civil Procedure to make appropriate orders required for the fair conduct of any claims process; provided, however, that no such order may be inconsistent with the terms of this Settlement Agreement. The Settlement Fund shall pay all costs incurred by the Settling Defendants in complying with such orders, including, but not limited to, the expenditure of time by the Settling Defendants' own employees.

4. INSURANCE

4.1. The Settlement Agreement is hereby amended by adding a new Section 9.3 as follows:

“9.3. The Court shall cause notice to be provided to Settlement Class members of the allocation and distribution plan for the Settlement Fund. That notice shall, *inter alia*, include a reasonably detailed description of the procedures set forth in this Amendment No. 2 to Settlement Agreement for making Looted Asset Claims and for making Policy Claims involving Participating Insurance Carriers, and shall provide for a reasonable period of time to opt out solely from the aspects of the Settlement relating to the releases of the Participating Insurance Carriers. Such notice shall also include a list of the Participating Insurance Carriers who will be subject to Section 17 of the Settlement Agreement. Nothing in this Section or in the notice to be provided under this Section shall be construed to mean that the prior class action notice was insufficient in any respect.”

4.2. The Settlement Agreement is hereby amended by adding the following Section 17, entitled “Policy Claims”:

“17.1. Victims or Targets of Nazi Persecution may make Policy Claims to the Court or its designee (subject to the Court's review) within a reasonable period to be specified in the allocation and distribution plan. The Court or its designee will determine whether Policy Claims are valid pursuant to criteria to be established within sixty days from the date of court approval of the settlement by agreement acceptable to the parties and the Participating Insurance Carriers. The conclusion of such agreement is a condition precedent of any undertaking concerning insurance in this Amendment No. 2, including, without limitation, any undertaking of the Participating Insurance Carriers in Section 17.3, and any Participating Insurance Carrier that does not subscribe to such agreement shall be removed from Exhibit 1 hereto and thereafter shall not be a Participating Insurance Carrier. In principle, Policy Claims will be deemed valid where (1) the claimant is a Victim or Target of Nazi Persecution; (2) there is documentary evidence that the claimant is making a claim on a

direct insurance policy issued by a Participating Insurance Carrier; (3) the claimant is entitled to the proceeds of the policy because the claimant is the policyholder, the beneficiary of the policy, or a rightful heir of such persons; and (4) there is documentary evidence that the net cash surrender value of the policy (as defined in Section 17.3) has not already been paid to the policyholder, the beneficiary, another beneficiary, or a rightful heir, provided, however, that prior recovery of less than the net cash surrender value will not preclude a claimant from recovering the difference between the prior recovery and the net cash surrender value under this Settlement, unless the prior recovery was obtained pursuant to (a) a law or regulation enacted after World War II that did not discriminate against Victims or Targets of Nazi Persecution, or (b) an accord and satisfaction.

“17.2. The Participating Insurance Carriers will make available at their expense all information or documentation in their possession (or in the possession of any current affiliate or subsidiary listed on Exhibit 1 hereto (as amended) that would reasonably be expected to have information or documentation relating to the policy at issue) relating to submitted Policy Claims, but only after the Court or the designee has determined that the submitted Policy Claim is not frivolous. Any Policy Claim submitted to a Participating Insurance Carrier shall be accompanied by the claimant’s authorization of such Participating Insurance Carrier to procure information relating to the Policy Claim from archives of governmental restitution offices. Where a Policy Claim is not directed at a particular Participating Insurance Carrier because the claimant does not know which Carrier issued his or her policy, all of the Participating Insurance Carriers will search their records or the records of their current affiliates or subsidiaries listed on Exhibit 1 hereto (as amended) that are reasonably expected to have information or documentation relating to the policy at issue, but only if there is a reasonable basis, as determined by the Court or its designee, to believe that one of the Participating Insurance Carriers may have issued the policy in question. The Participating Insurance Carriers will enter into arrangements with the Swiss insurance supervisory authority, who will have authority to monitor the Participating Insurance Carriers’ obligations under this Section 17.2 by: (a) reviewing written search protocols that each Participating Insurance Carrier will use to perform the searches required by this Section 17.2 to make sure those protocols are fully adequate; (b) taking steps it deems reasonable to confirm that the Participating Insurance Carrier is following the approved protocol in conducting its searches, and (c) preparing periodic reports generally describing the actions it has taken pursuant to this Section 17.2. The foregoing actions of the

Swiss insurance supervisory authority will be the exclusive measures taken to confirm the Participating Insurance Carriers' compliance with their undertakings under the Settlement Agreement.

"17.3. Policy Claims found to be valid by the Court or its designee (subject to the Court's review) will be paid at the net cash surrender value – the policy value adjusted to reflect the amount for which the policy could be redeemed at the relevant time – multiplied by a reasonable gross-up factor. Solely for the purposes of determining a reasonable gross-up factor, the parties agree to follow the guidelines specifically related to the computation of such a factor, as promulgated by the International Commission on Holocaust-era Insurance Claims. The Settlement Fund and the Participating Insurance Carriers will each be responsible for one half of the amount awarded on valid Policy Claims for the first \$100 million (up to a cap of \$50 million for the Settlement Fund, on the one hand, and up to a cap of \$50 million for the Participating Insurance Carriers, collectively, on the other hand) to be paid according to Section 17.4 hereof. If valid Policy Claims exceed \$100 million, either the Settlement Fund will pay any amounts in excess of the first \$100 million or valid Policy Claims will be paid pro rata within the combined cap of \$100 million. Under no circumstances will the Participating Insurance Carriers collectively be responsible for more than \$50 million, and, subject to the provisions of Section 17.4, all Releasees other than the Participating Insurance Carriers will have no liability for Policy Claims. All Looted Asset Claims including those relating to insurance policies will be paid exclusively from the Settlement Fund.

"17.4. Commencing thirty days after the last time period set forth in this Amendment No. 2 for any Participating Insurance Carrier to withdraw, the Court or its designee (subject to the Court's review) will issue a certificate of validity to each claimant whom it finds has a valid Policy Claim relating to a Participating Insurance Carrier that has not withdrawn. Within six months following the date of issuance, a claimant may present the certificate of validity to Settling Plaintiffs to receive the amount awarded pursuant to procedures to be included in the Court's plan of allocation and distribution of the Settlement Fund. All awards relating to Policy Claims shall be paid jointly by the Settlement Fund and the Settling Defendants. Counsel for Settling Plaintiffs shall promptly provide Settling Defendants with copies of all certificates of validity presented to them for payment. Settling Defendants shall pay 50% of the amount designated in such

certificate up to the \$50 million cap on the Participating Insurance Carriers' responsibility, within 15 business days of presentation.”

“17.5. All of the parties to this Settlement Agreement agree, and as a condition to submitting any claim under the Settlement Agreement any claimant must acknowledge, that (i) neither the direct nor indirect participation by any Participating Insurance Carrier or its attorneys or agents in the negotiation or implementation of the Settlement Agreement, including but not limited to reviewing or providing information related to Looted Assets Claims or Policy Claims, providing information concerning publishing notice or actually publishing notice of the names of holders of policies subject to Looted Assets Claims or Policy Claims or contributing funds toward the payment of Policy Claims, shall subject any Participating Insurance Carrier to the jurisdiction of the United States District Court for the Eastern District of New York or any other state or federal court in the United States, (ii) the Court's retention of jurisdiction to enforce the Settlement Agreement shall not supply jurisdiction over any Participating Insurance Carrier, and (iii) the parties to this Settlement Agreement shall not argue that any Participating Insurance Carrier is subject to such jurisdiction either in this pending action or any other action in the United States based, in whole or in part, on any or all of the aforementioned factors.”

“17.6. The voluntary dismissal, with prejudice, of the Releasees listed in Exhibit 2 (provided, however, they have not previously withdrawn) from the actions entitled Cornell, et al. v. Assicurazioni Generali S.p.A., et al., 97 Civ. 2262 (S.D.N.Y.), and Winters, et al. v. Assicurazioni Generali S.p.A., et al., 98 Civ. 9186 (S.D.N.Y.), and of all claims, whether known or unknown, that have been or could have been asserted therein against any Participating Insurance Carrier pursuant to order and judgment of the United States District Court of the Southern District of New York shall occur within thirty days of the earlier of (a) the Settlement Date or (b) the last time period set forth in this Amendment No. 2 for any Participating Insurance Carrier to withdraw and is a condition precedent of the undertakings of such Participating Insurance Carrier in Section 17.3 and the Settling Defendants in Section 17.4.

“17.7.

- a) If the Court, after due consultation with the interested parties, determines that, in its opinion, this Section 17 cannot reasonably be implemented without public disclosure of the names of holders of

policies subject to Looted Asset Claims or Policy Claims, the Court, no later than halfway through the period for filing Looted Asset Claims and Policy Claims provided in the distribution plan, may recommend such disclosure, recognizing that the Court lacks jurisdiction over the Participating Insurance Carriers. The Court shall only recommend such disclosure if (1) based on the experience with claims that are being submitted, it appears that there is a strong likelihood that significantly more valid Looted Asset Claims and Policy Claims would be submitted if the names of holders of policies subject to Looted Asset Claims and Policy Claims were to be publicly disclosed, (2) it would be reasonably feasible for any or all of the Participating Insurance Carriers to identify the names of such policyholders, and (3) that recommendation, if implemented, would not cause a significant extension of the period for making such Claims. In determining whether disclosure of policyholder names is reasonably feasible pursuant to clause (2) of the preceding sentence, the Court shall consider a Participating Insurance Carrier's ability to identify relevant policyholder names, the amount of effort that would be required to develop reasonably comprehensive and reasonably accurate information, the cost of doing so, and the time it would take to do so; and the Court shall not recommend such disclosure if the likely costs and burdens are disproportionate to the likely benefits.

- b) If the Court makes a recommendation pursuant to subsection (a) with respect to disclosure of policyholder names, then the Settling Defendants shall, within five (5) days thereafter inform the Participating Insurance Carriers of the Court's recommendation and the Participating Insurance Carriers shall then have thirty (30) days within which to inform the Settling Defendants whether they intend to make the disclosure recommended by the Court and the Settling Defendants shall so inform the Court within five (5) days of being advised of the Participating Insurance Carriers' intentions. If a Participating Insurance Carrier fails to respond timely to an inquiry of a Settling Defendant, the Participating Insurance Carrier shall be deemed to have responded negatively.

- (1) If the Participating Insurance Carrier responds positively, any efforts to identify names to be disclosed shall be made by the Participating Insurance Carrier subject to review by the Swiss Insurance Supervisor, as provided in Section 17.2, and the reasonable costs incurred by the Participating Insurance Carrier in connection therewith and all other costs connected to the disclosure shall be paid by the Settlement Fund as a cost of distribution.
 - (2) If the Participating Insurance Carrier responds negatively, then any and all provisions with respect to insurance in this Agreement shall become null and void with respect to that Participating Insurance Carrier, including (without limitation) the provisions found in Section 17.3 hereof.
- c) In no event, and notwithstanding Section 17.4 hereof or any other provision of this Agreement, will any Settling Defendant have any liability to pay Policy Claims or make payments of any kind in respect of a Participating Insurance Carrier that has withdrawn pursuant to Section 17.7(b)(2) hereof.”

“17.8 Any of the four groups of Participating Insurance Carriers (as reflected in Exhibit 1) may withdraw from this Settlement Agreement and this Amendment No. 2 (a) if no agreement is reached concerning payment criteria within the time period prescribed in Section 17.1; or (b) if pursuant to Section 17.7(b), it declines to follow a recommendation of the Court regarding publication. In the event any of the four groups of Participating Insurance Carriers withdraws, the amount of the \$50 million “cap” applicable to the Participating Insurance Carriers as a whole shall be reduced pro rata, per number of groups of Participating Insurance Carriers that withdraws. (For example, should one group of Participating Insurance Carriers withdraw, the amount of the cap shall be reduced to \$37.5 million.)”

5. MISCELLANEOUS PROVISIONS

5.1. The Settlement Agreement is hereby amended by adding a new Section 16.13 as follows:

“16.13 The parties agree that the provisions of section 16.2 of the Settlement Agreement (merger clause) will not apply to the

understandings reached in the Memorandum to File dated August 9, 2000, and its two accompanying attachments.”

6. EXECUTION

6.1. This Amendment No. 2 to Settlement Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties have executed this Amendment No. 2 to Settlement Agreement as of the date first written above.

Settling Defendants:

CREDIT SUISSE GROUP
(for itself and on behalf of all other Credit Suisse Group entities included as Settling Defendants)

By Joseph T. McLaughlin
Joseph T. McLaughlin
Executive Vice President
Legal and Regulatory Affairs

Settling Plaintiffs:

SETTLEMENT CLASS COUNSEL

By [Signature]
Professor Burt Neuborne

UBS AG
(for itself and on behalf of all other UBS entities included as Settling Defendants)

By Robert C. Dinerstein
Robert C. Dinerstein
Managing Director
and General Counsel – Americas

EXHIBIT 1 TO PLAN OF ALLOCATION

August 9, 2000

Memorandum to the File

A. In connection with Amendment No. 2 to the Settlement Agreement, the defendant banks will offer their good faith cooperation with the implementation of the settlement. Judge Korman may refer to the continued pledge of good faith cooperation in his opinion approving the Settlement Agreement.

B. Discussions between and among counsel about the issues likely to arise during the implementation phase of the settlement have resulted in general agreement that good faith cooperation in the implementation of the settlement means:

1. The defendant banks will continue to cooperate with respect to publication of their share of the approximately 26,000 names referred to in the ICEP report, subject to the checking process described in C. The defendant banks will bear their own internal expenses; other expenses will be borne by the settlement.

2. The defendant banks will continue to cooperate with respect to establishment of a consolidated electronic database concerning the approximately 46,000 accounts referred to in the ICEP report, subject to the checking process described in paragraph C. The defendant banks will bear their own internal expenses; other expenses will be borne by the settlement. The defendant banks will provide reasonable access by claims personnel to the consolidated database and to ICEP audit files prepared in connection with such accounts.

3. If a Class Member who does not appear on the list of approximately 46,000 or on other previously published lists makes a deposited asset claim, and if claims personnel find that the Class Member has provided a reasoned and satisfactory basis for a conclusion that his or her account may be under the name of a person with a Swiss address, then

the ICEP auditors' database for the relevant bank will be searched (beyond the bank's share of the approximately 46,000) for potential matches for these persons. The bank may opt to conduct the database search itself under the supervision of the ICEP auditors or to have the ICEP auditors conduct the search; under either option, the Settlement Fund shall pay for the auditors' activities. The judgment whether a Class Member has provided a reasoned and satisfactory basis for this conclusion shall be guided by the attached hypotheticals (Attachment #1), and with respect to accounts opened in the name of an intermediary, by the attached statement of Swiss law secrecy constraints (Attachment #2), and decisions of claims personnel with regard to whether a Class Member has satisfied this standard may be reviewed at the request of a defendant bank by the Court on a de novo basis. If there are name matches, then the existing ICEP electronic and hard-copy files will be searched for further information, e.g., to confirm the match, to ascertain the amount that may have been in the account, etc. The bank may opt to conduct the search itself under the supervision of the ICEP auditors or to have the ICEP auditors conduct the search; under either option, the Settlement Fund shall pay for the auditors' activities. The defendant banks will not be obligated to search beyond these existing ICEP files, but they will consider in a spirit of cooperation requests for further assistance in any particular cases where there is a reasonably strong likelihood that further assistance would provide probative information and where the costs of such further assistance do not outweigh the potential benefits. Allocation of the costs of any such further research as between the Settlement Fund and the banks will be decided on an ad hoc consensual basis at the time.

C. It is understood that the lists of approximately 26,000 and 46,000 names are being checked to eliminate errors, e.g., duplicative accounts. The ICEP auditors control this process

and make the final decision whether to eliminate an account or name from the lists. The ICEP auditors are using the previously agreed ICEP criteria with two exceptions. First, the auditors are eliminating accounts for persons domiciled in countries that were later occupied by the Nazis where the account was unquestionably closed before the actual date the country was occupied. Second, the auditors are eliminating accounts that were opened after May 9, 1945, when the War in Europe ended. The banks are paying the costs of this project.

D. It is the intent and agreement of the parties that all payments that the CRT and the CRT-SD have determined or will determine should be paid shall continue to be distributed promptly, without regard to any provisions in the Settlement Agreement or in Amendment No. 2 to the Settlement Agreement referring or relating to the "Settlement Date" or the "Final Judgment and Order." The banks do not object to the continuation of the activities of the CRT and understand that the Court may appoint the CRT-SD to play a role in determining deposited assets claims, including interest and fees. Any awards to deposited assets claimants as a result of such determinations by the CRT or the CRT-SD shall be paid directly from the Settlement Fund or the Escrow Fund, upon Court approval. Payments in connection with the publication of the names of account holders or in connection with the creation of centralized databases needed to implement the settlement shall be made from the Settlement Fund, or the Escrow Fund, with Court approval. Administrative expenses of the CRT-SD shall also be paid from the Settlement Fund or the Escrow Fund, with Court approval. The payments, awards, and/or expenses of the CRT and CRT-SD shall include, but not be limited to: (1) the expenses contemplated by Section 4.1 of the Settlement Agreement as amended by Amendment No. 2 to the Settlement Agreement; (2) the sums contemplated by Section 5.2 of the Settlement Agreement as amended by

Amendment No. 2 to the Settlement Agreement; and (3) the payments contemplated by Section 7.9 of the Settlement Agreement as amended by Amendment No. 2 to the Settlement Agreement. The escrow agents are authorized to make payments without Court approval of up to \$3 million for the purposes of funding CRT or CRT-SD functions under the settlement; additional amounts may be disbursed by the escrow agents to fund CRT or CRT-SD functions upon application to the Court, and within the Court's discretion, after hearing objections, if any, from any party.

It is also the intent and agreement of the parties that payments made or contemplated to be made pursuant to Section 5.3 of the Settlement Agreement as well as payments of deposited assets claims deemed sufficiently well documented shall be made promptly from the Settlement Fund or the Escrow Fund, upon Court approval, without regard to any provisions in the Settlement Agreement or in Amendment No. 2 referring or relating to the "Settlement Date" or the "Final Judgment and Order."

E. Having reviewed this memorandum, pursuant to which the defendant banks are acting in accordance with the substance of the ICEP's recommendations, Judge Korman has advised the parties that he will approve this aspect of the settlement.

Attachments