

# EXHIBIT G-1

## STATEMENT OF OBJECTIONS

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

In re **EUROYEN SETTLEMENTS**  
**CLAIM NO. 37932771**

### Statements of Objections

I am the Chairman of HAP Financial (SGX Trader) Pte Ltd (HAP). I submit this Objection in connection with the settlement of the Class-action lawsuits entitled Laydon v. Mizuho Bank, Ltd. et al., No. 12-cv-3419 (S.D.N.Y.) and Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al., No. 15-cv-5844 (S.D.N.Y. ) ("Euroyen Settlements)

HAP is a Class Member of the Euroyen Settlement Class-action lawsuit and had been assigned Claim No. 37932771. On April 12, 2022, HAP received written notice of calculation of its claim from the Settlement Administrator. HAP has several grounds upon which it objects its claim calculation.

1. The Allocation Methodology used by the Settlement Administrator to calculate the Total Artificiality determination amount, is Not In Accordance to the Methodology stated in the Court-Approved Plan of Allocation.
2. On April 12, 2022, the Settlement Administrator explained that they segregate each eligible interest rate futures trades into two Artificiality effects 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date. There is No Statement of this alleged Segregation to be found on the Plan of Allocation, or on any Court Documents. The Settlement Administrator explanation does not substantiate the official Allocation Methodology stated on the Court-Approved Plan of Allocation.
3. On July 30, 2022, the Settlement Administrator demonstrated their calculation using their proclaimed "Forward Rate Artificiality on Trade Date (%)". There is No Reference of this alleged "Artificiality" found on the Plan of Allocation, or on any Court Documents. There is certainly No Indication that this alleged "Artificiality" is the Approved Quantified Artificiality.
4. On the Declaration of Dr. Craig Pirrong ("Pirrong Decl.). Dr Pirrong Did Not Declared that 'daily eligible interest rate futures trades will be segregated into two Artificiality effects for calculation'. Furthermore, Dr.Pirrong made No Proclamation that there is a "Forward Rate Artificiality on Trade Date" on his Declaration.
5. On Dr. Pirrong's Daily Artificiality Trade Matrix Table, in which the tabulated "artificiality" numbers are ought to be used for the calculation of the Total Net Artificiality determination amount. There is No Reference of this alleged "Forward Rate Artificiality on Trade Date" on the Matrix Table.
6. The Settlement Administrator alleged Allocation Methodology and their proclaimed "Forward Rate Artificiality on Trade Date" was Not Submitted to Court for Approval. Moreover, this alleged Methodology and Artificiality and the subject matter was Not Presented to the Class Members for their consensus. This issues further indicating that an inaccurate and incomplete procedural was conducted.

7. Since April 20, 2022, I have had made Five attempts requesting to the Settlement Administrator to attest to their Allocation Methodology and to provide evidence to verify the legitimacy of their alleged Methodology and their purported "Forward Rate Artificiality on Trade Date". Till to date, the Settlement Administrator Have Not Been Able to provide any attestation or furnish any evidence for the alleged Methodology and the Artificiality.

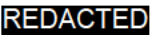
I submit this Objection in order for HAP to formally contest the determination. I expressly incorporate by reference all of my prior emails, attachments and Sworn Declarations.



Henry Mok

  
Singapore

Dated on the 30 day of August, 2022

Contact number: 

# CORRESPONDENCE

# EXHIBIT G-2

**Sitso Bediako**

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**From:** Help@abdataclassaction.com  
**Sent:** Tuesday, April 12, 2022 7:50 AM  
**To:** 'henry mok'  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** 37932271.pdf

Mr. Mok,

We have completed the recalculation of your claim based on your daily statements.

Attached is your determination letter for your claim 37932271.

Regards,

Claims Administrator

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**From:** henry mok [REDACTED]  
**Sent:** Thursday, April 07, 2022 8:38 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Hello Administrator,

This is a follow up from our last email dated 29th March 2022. We have not hear from you regarding the following enquiries;

1. What is the Status on the Recalculation for our Artificiality?
2. Have you reach an evaluation on the Determination amount?
- 3, How is the progression?
4. Do you have a dateline for the Recalculation?

Looking forward to your acknowledgement.

Best Regards,  
Henry Mok

On Tue, 29 Mar 2022 at 13:35, henry mok

**REDACTED** wrote:

Claim Administrator,

Checking up on the Recalculation for our Artificiality.

How is the progression? Have you reach an evaluation on the Determination amount?

Regards,

Henry Mok

HAP Financial (SGX Trader) Pte Ltd

On Wed, 2 Mar 2022 at 21:50, Help@abdataclassaction.com

<help@abdataclassaction.com> wrote:

Mr. Mok,

1. We can confirm that we have received your objection and we are working to address it.
2. That is in progress.
3. We currently do not have a timeline as when the calculation will be confirmed.
4. Yes, we have extracted all of the transactions from the daily statements.
5. We were receiving the emails but our system had a glitch and was sending a erroneous emails to senders.

Regards,

Claims Administrator

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**From:** henry mok **REDACTED**  
**Sent:** Friday, February 25, 2022 5:07 AM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Claim Administrator,

In regards to the Recalculation. We have the following enquiries;

1. Could you confirm that our submitted Objection and sworn Declaration under penalty of perjury dated 25th January 2022 (Attached) is acknowledged and being address,
2. Have you reach a determination on the Recalculation for our Total Net Artificiality?
3. Do you have a timeline for the Total Net Artificiality Recalculation?
4. Are you applying our daily Trade Confirmations from the submitted Daily Statements from 01st January 2006 to 30th June 2011 (Herewith, The Entire Class Period) as the parameters for the Recalculation?
5. Could you enlighten us on the bounced emails. All of our emails dated from 10th to 12th February 2022, addressed to help@abdataclassaction.com and info@euroyensettlement were routed back as 'Delay' and 'Failure'. We had to seek assistance from the legal counsel to reach out to you. (Screenshot of Bounced emails attached)

Your prompt response would be highly appreciated.

Best Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Sat, 12 Feb 2022 at 4:29, Help@abdataclassaction.com  
<help@abdataclassaction.com> wrote:

Mr. Mok,

We are receiving your emails.

We are still in the process of confirming your data and calculating your claim.

We hope to have this completed soon.

Regards,

Claims Administrator

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**From:** henry mok [REDACTED]  
**Sent:** Friday, February 11, 2022 1:12 AM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com; info@euroyensettlement.com; info@abdata.com  
**Subject:** Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER



Dear Claim Administrator,


All our recent emails addressed to you have been routed back?

Have you reach a decision on our Objection for using the Monthly Statements' Open Positions as parameters for the Artificiality calculation?

Regards,  
Henry Mok

# EXHIBIT G-2.1

EUROYEN SETTLEMENT  
SETTLEMENT ADMINISTRATOR  
C/O A.B. DATA, LTD.  
PO BOX 170500  
MILWAUKEE, WI 53217

  
HAP FINANCIAL PZE LTO  
**REDACTED**  
**REDACTED**  
SINGAPORE

**NOTICE OF CALCULATION OF CLAIM**

**DATE:** April 12, 2022  
**RE:** *Laydon v. Mizuho Bank, Ltd. et al.*, No. 12-cv-3419 (S.D.N.Y.) and *Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al.*, No. 15-cv-5844 (S.D.N.Y.) (“Euroyen Settlements”)  
**CLAIM NUMBER:** 37932271  
**TOTAL NET ARTIFICIALITY<sup>1</sup>:** 117,489,037.45

<u>Net Artificiality by Product:</u>	<u>Amount</u>	<u># of Transactions</u>
<i>Euroyen TIBOR Futures</i>	117,489,037.45	82,743

Dear Claimant:

We have processed your Proof of Claim and Release Form (“Claim”) submitted in connection with the settlements in the class actions *Laydon v. Mizuho Bank, Ltd. et al.*, No. 12-cv-3419 (S.D.N.Y.) and *Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al.*, No. 15-cv-5844 (S.D.N.Y.) (“Euroyen Settlements”).

Based upon the Court-approved Plan of Allocation (available on [www.euroyensettlement.com](http://www.euroyensettlement.com)), the Euroyen-Based Derivatives<sup>2</sup> transactions in your Claim calculate to a Total Net Artificiality of 117,489,037.45.

If you believe the calculation of your Total Net Artificiality set forth above is incorrect, you must, within twenty-one (21) days of the date of this notice, send us a signed written statement that states your reasons for contesting this determination, along with documentation supporting a different Total Net Artificiality amount under the Plan of Allocation.

The Settlement Administrator will review any information you submit in response to this determination. If there remains a dispute concerning the Settlement Administrator’s determination of your Claim, such dispute will be presented to the Court for binding resolution.

Class Counsel will file a motion for Court approval to distribute the Net Settlement Fund after claimants have had an opportunity to respond to the determination from the Settlement Administrator and all Claims have been finalized. The distribution motion will be posted on the Settlement website

([www.euroyensettlement.com](http://www.euroyensettlement.com)). Claimants may file objections to the determination of their claim or otherwise make submissions to the Court in response to the distribution motion.

The Net Settlement Fund will be distributed on a *pro rata* basis to Authorized Claimants whose Claim results in a negative Total Net Artificiality (“Net Artificiality Paid”). If you are eligible to receive a payment from the Net Settlement Fund, such payment will be determined by calculating the ratio of your Net Artificiality Paid to the sum of all valid, accepted Claims with a Net Artificiality Paid and multiplying that ratio by the Net Settlement Fund. We do not yet know what this *pro rata* ratio will be.

If you have any questions, please contact the Settlement Administrator at 866-217-4453 or email your questions to [info@euroyensettlement.com](mailto:info@euroyensettlement.com). Please reference the claim number listed above in any communication. Please continue to monitor the official website for the Settlement for important updates, including the anticipated initial distribution motion. See [www.euroyensettlement.com](http://www.euroyensettlement.com).

Sincerely,

Settlement Administrator

# EXHIBIT G-3

**Sitso Bediako**

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**From:** henry mok [REDACTED]  
**Sent:** Tuesday, April 12, 2022 8:26 AM  
**To:** help@abdataclassaction.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Claim Administrator,

Could you furnish us the data and the computation of the Recalculation. We would have our auditor scrutinise the determination.

Regards,  
Henry Mok

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**Sent:** Tuesday, April 12, 2022 1:46 PM  
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**Attachments:** Claim 37932271 Transactional Data with Calculation.xlsx; YenLIBOR and Euroyen TIBOR Int Rate Fut2022-0303.pdf

Mr. Mok,

Attached is the transactional data and the calculation for each of your transactions.

Also, included is the explanation of the calculation utilized to calculate your claim.

Regards,

Claims Administrator

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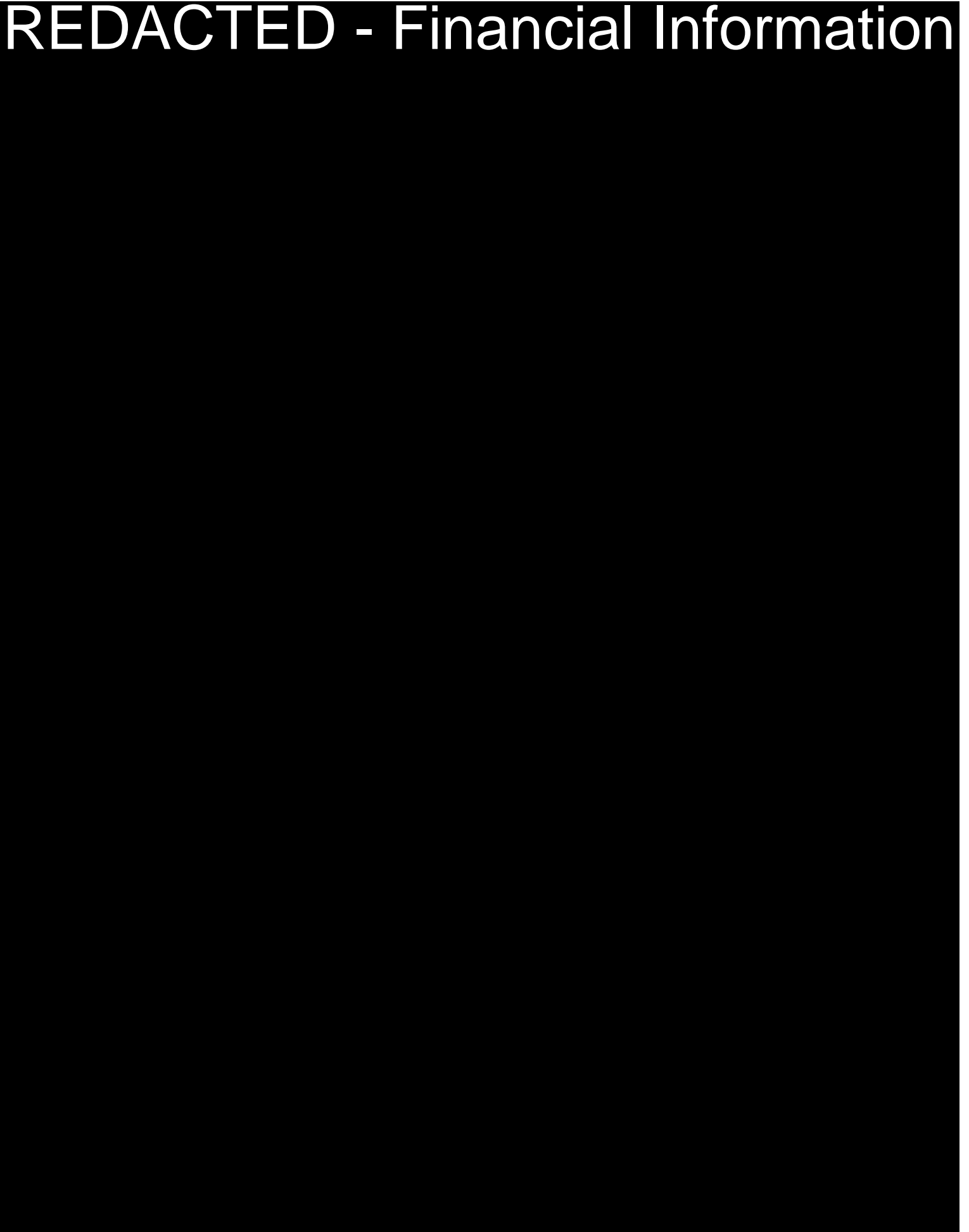
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# EXHIBIT G-4.1



ClaimNumber	TransactionT ype	TotalClaim	RLAmount	Security	TransType	TradeDate	Quantity	PricePer Qty	TradeMonth	TradeYear
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# REDACTED - Financial Information







































































































































































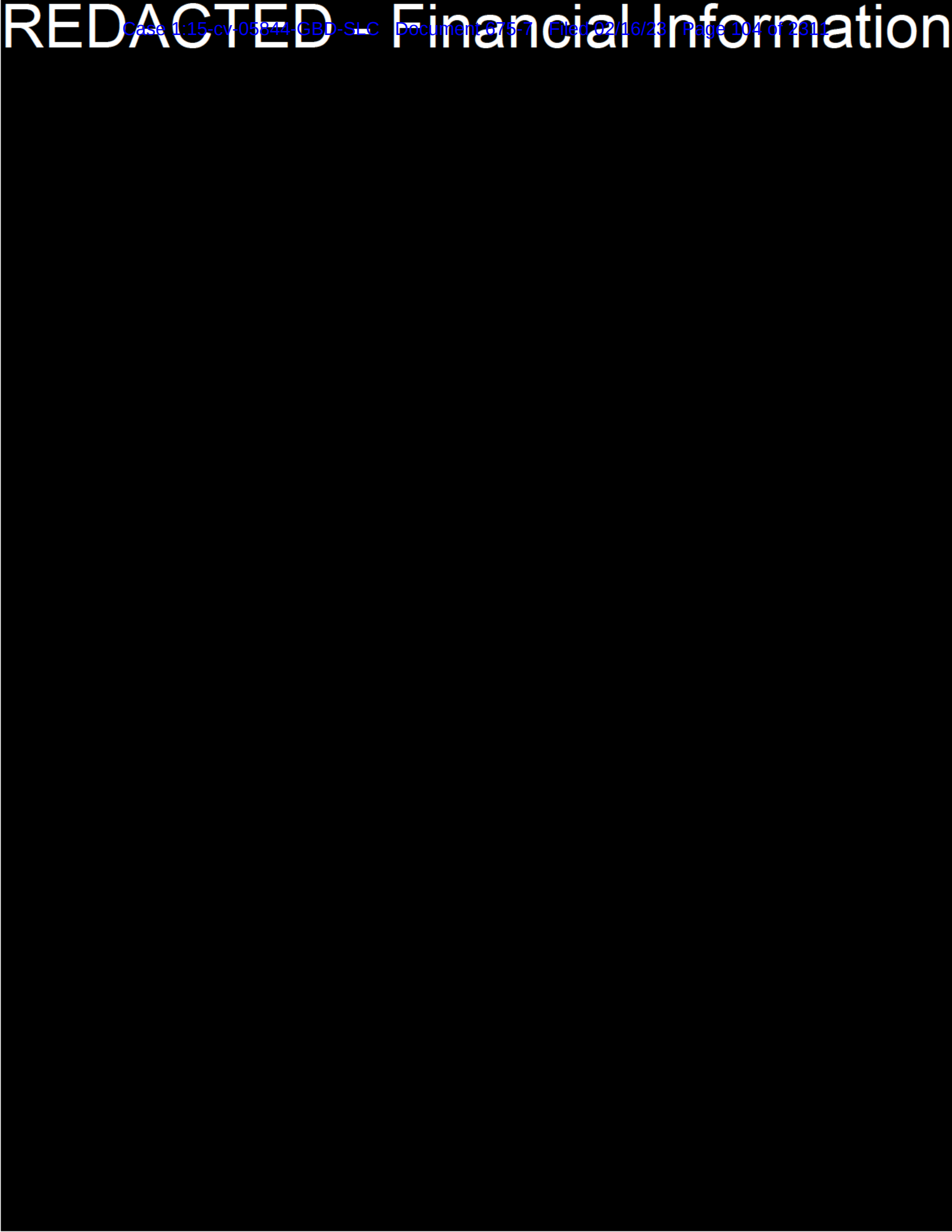




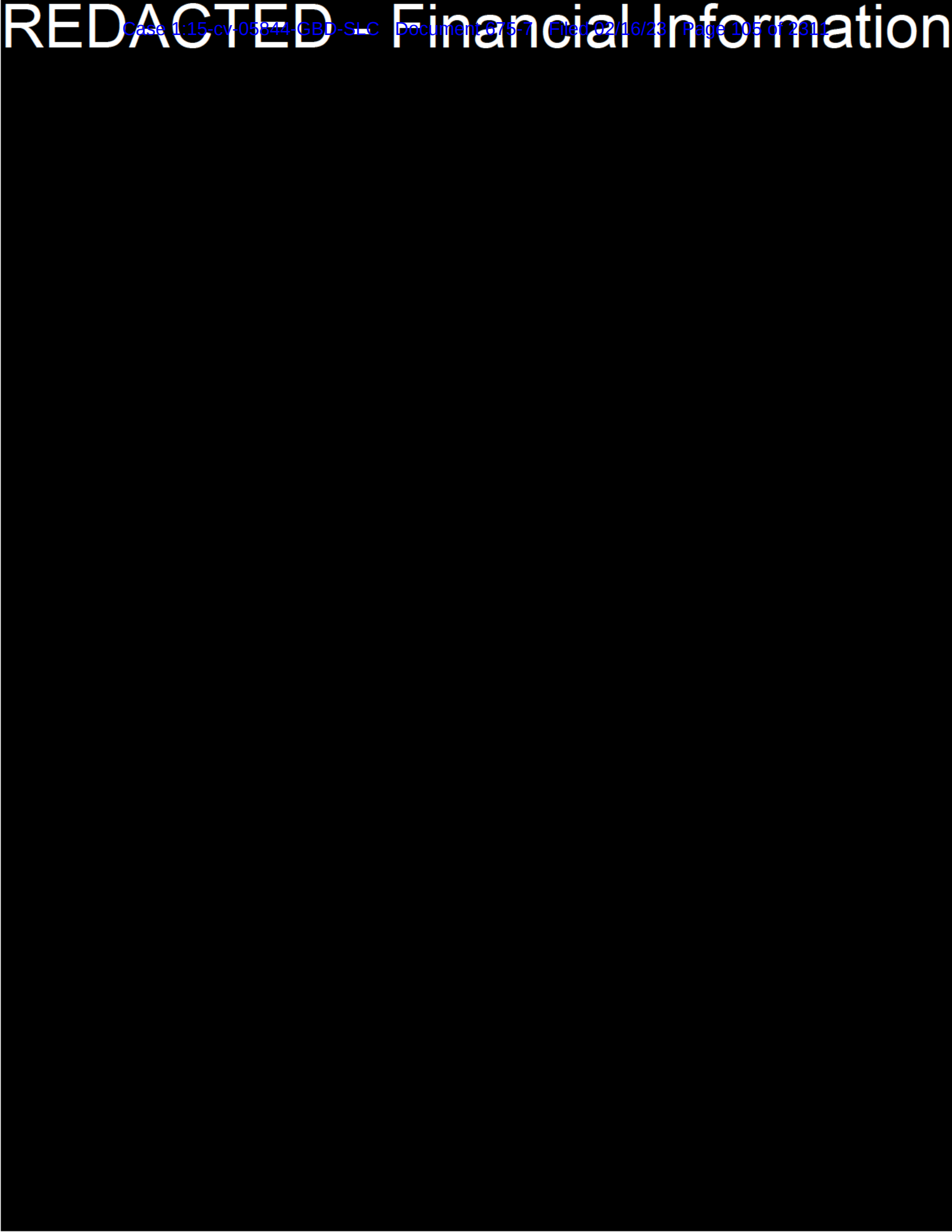














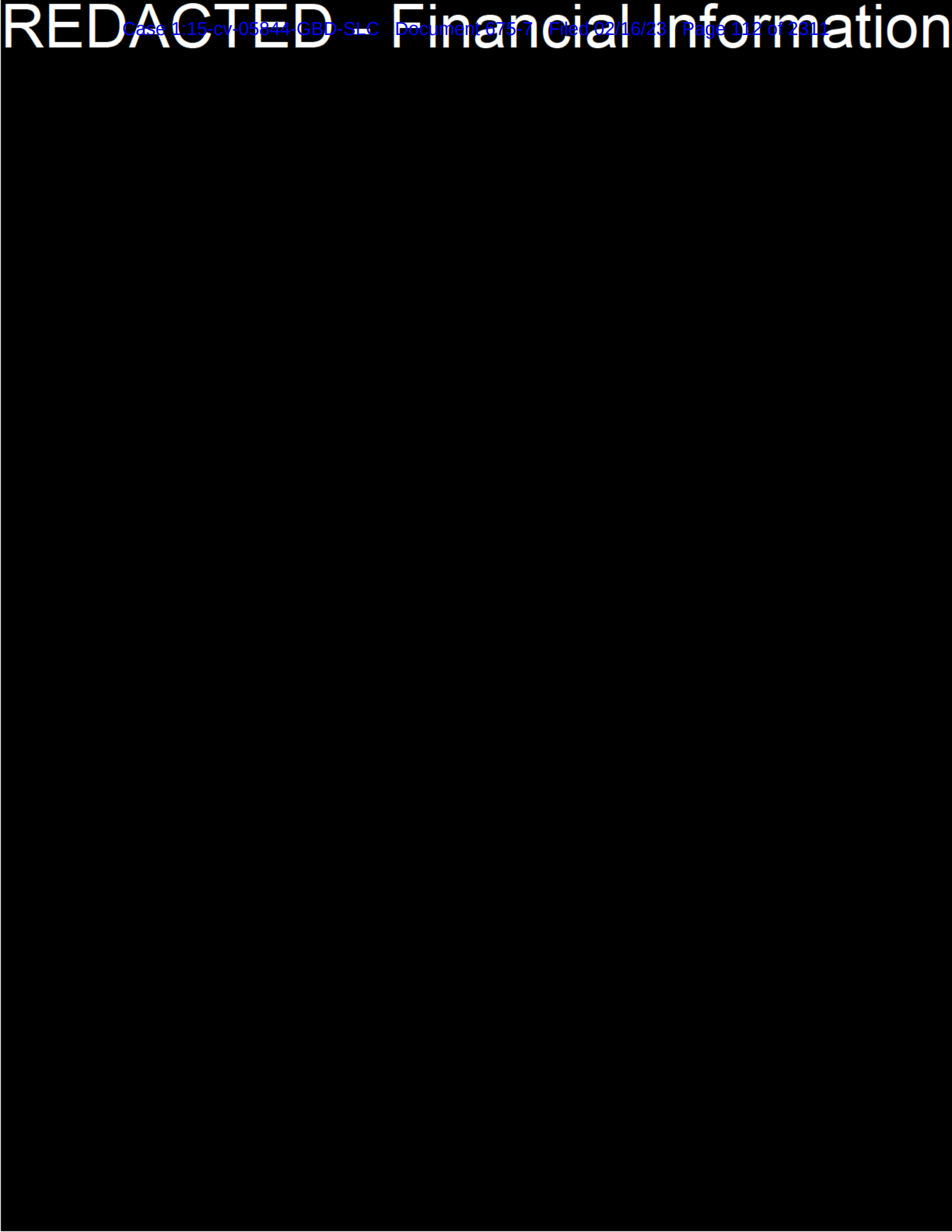




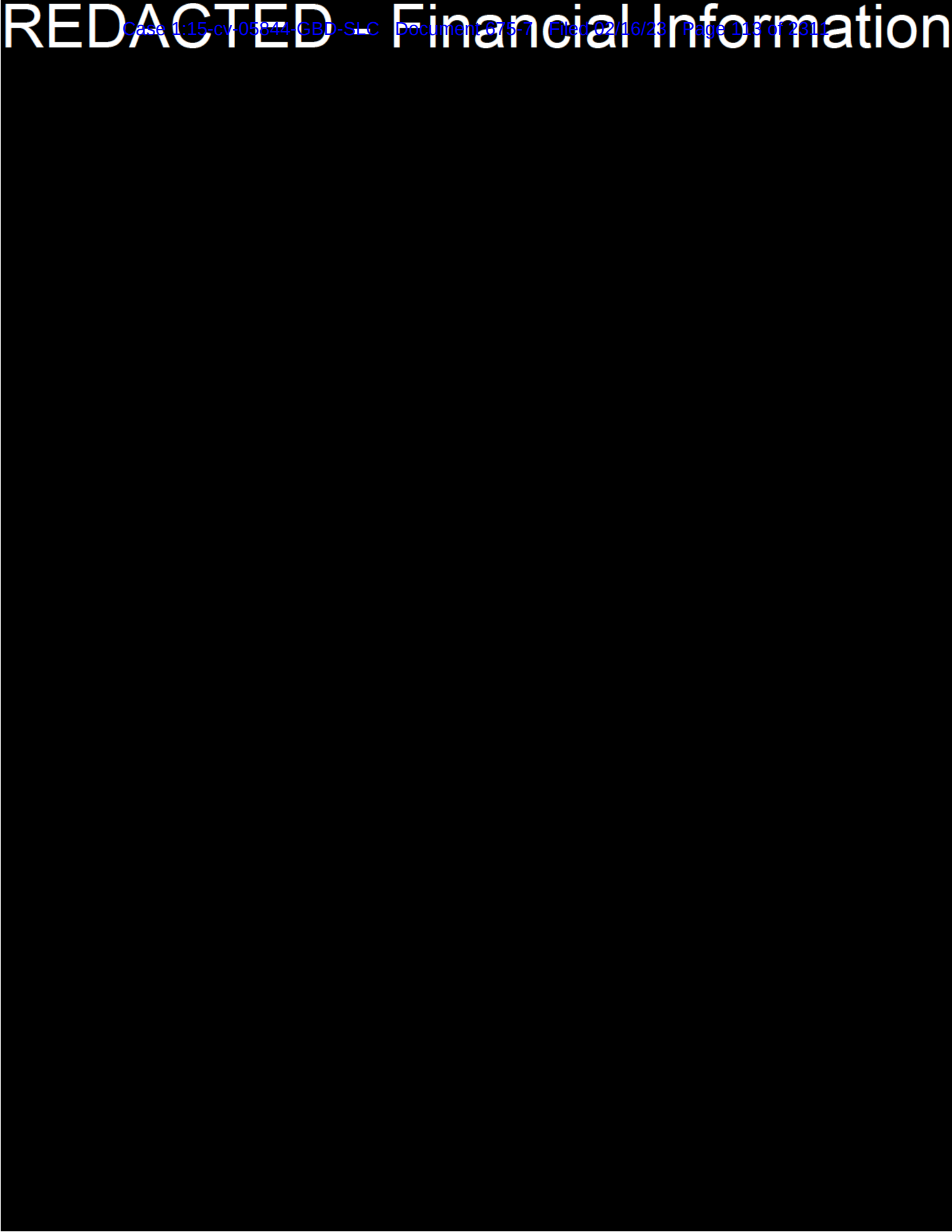


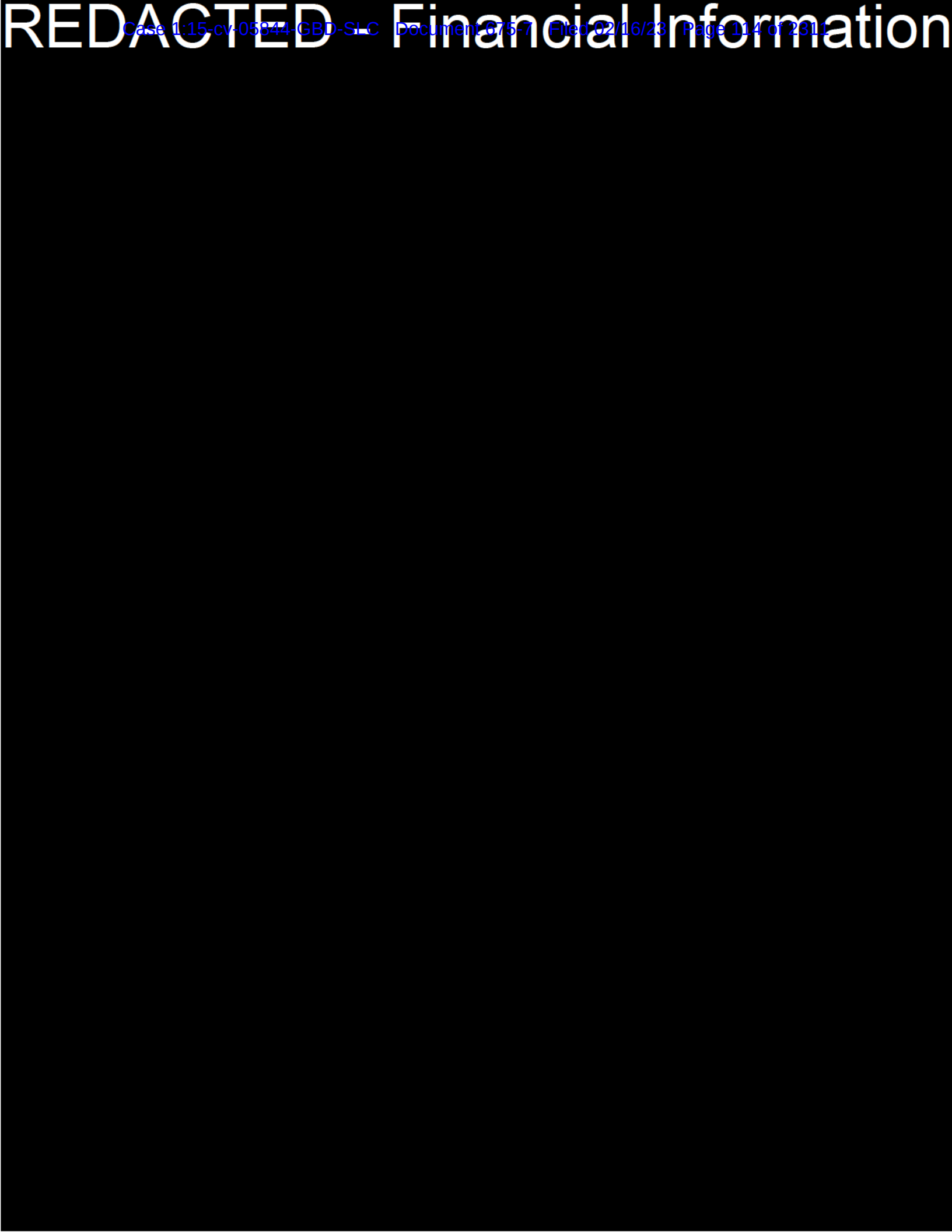




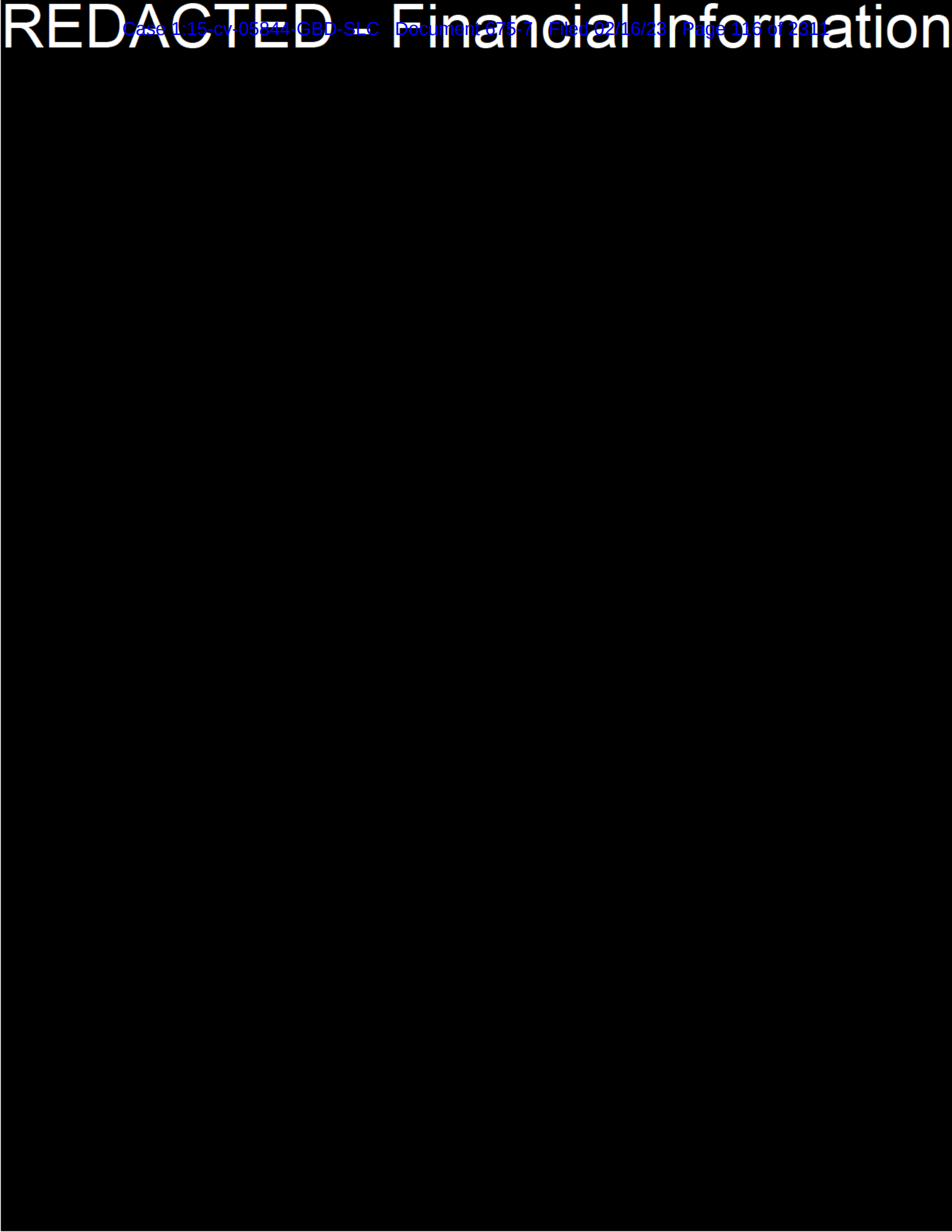


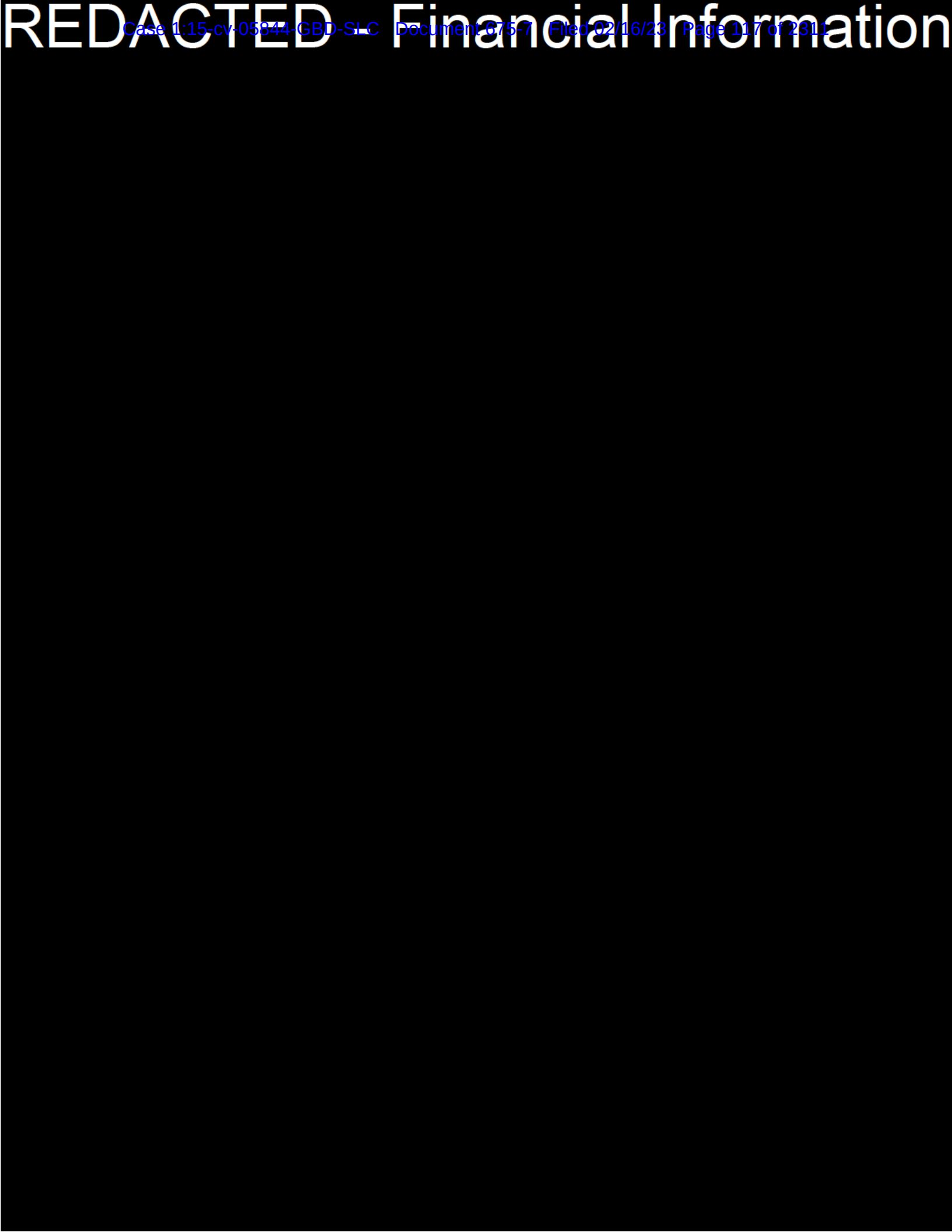




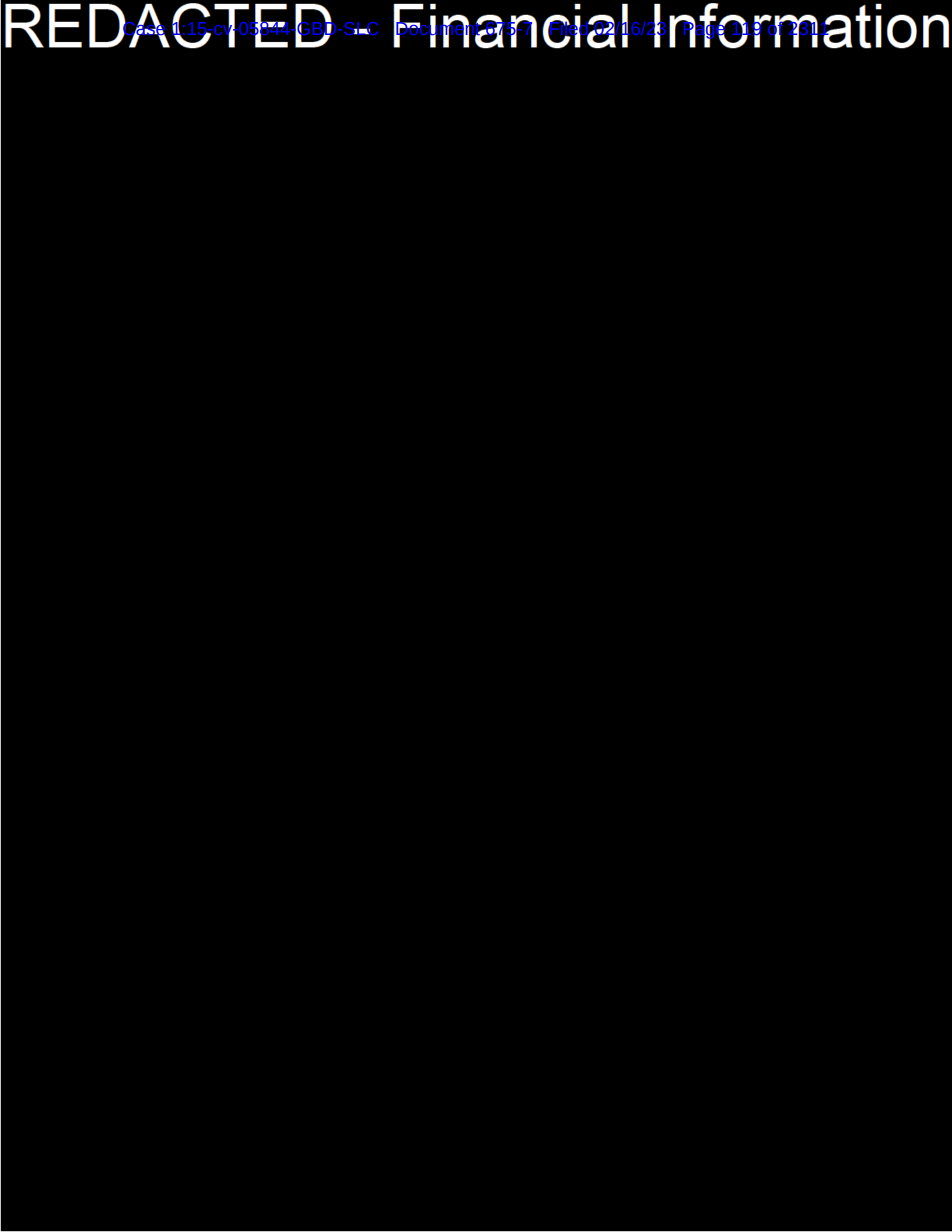






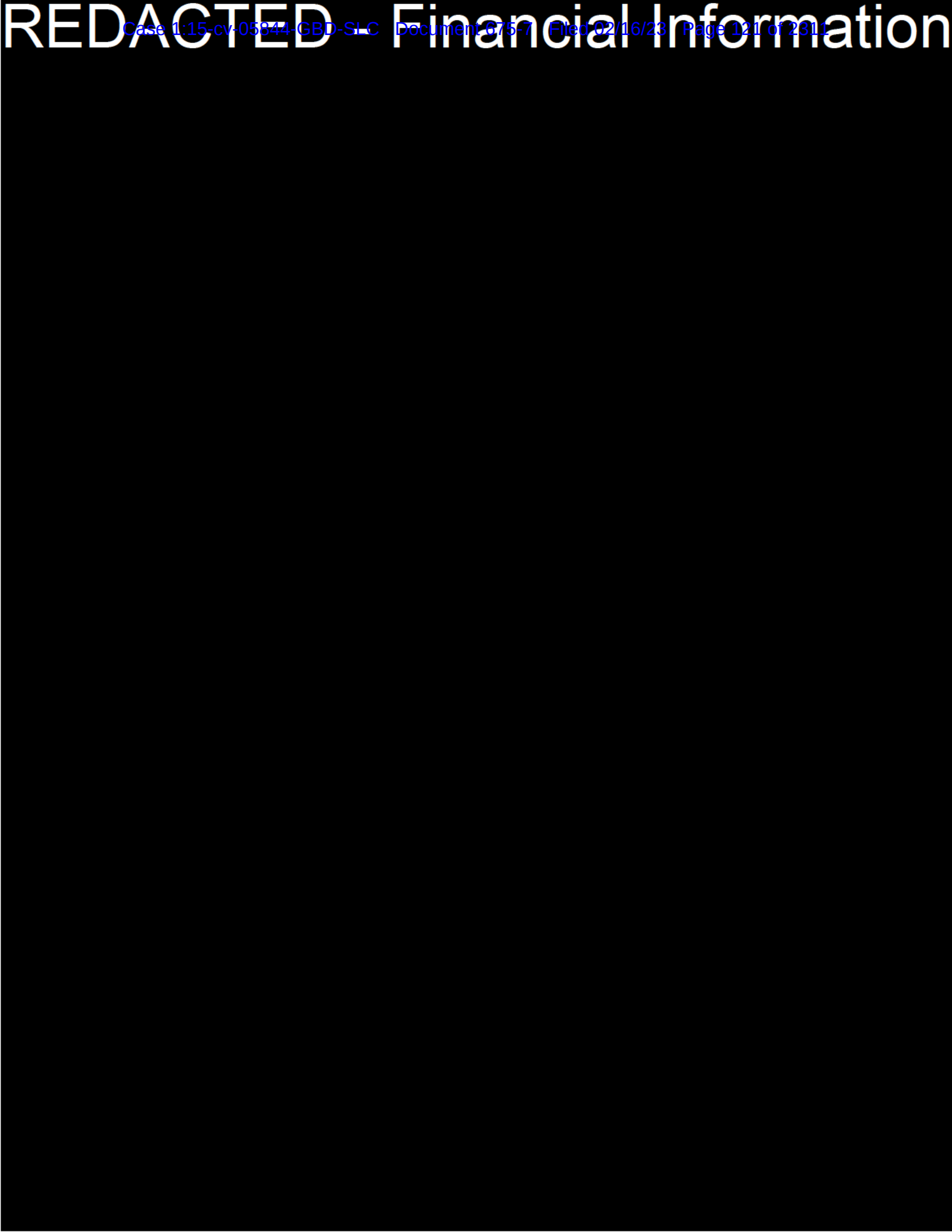


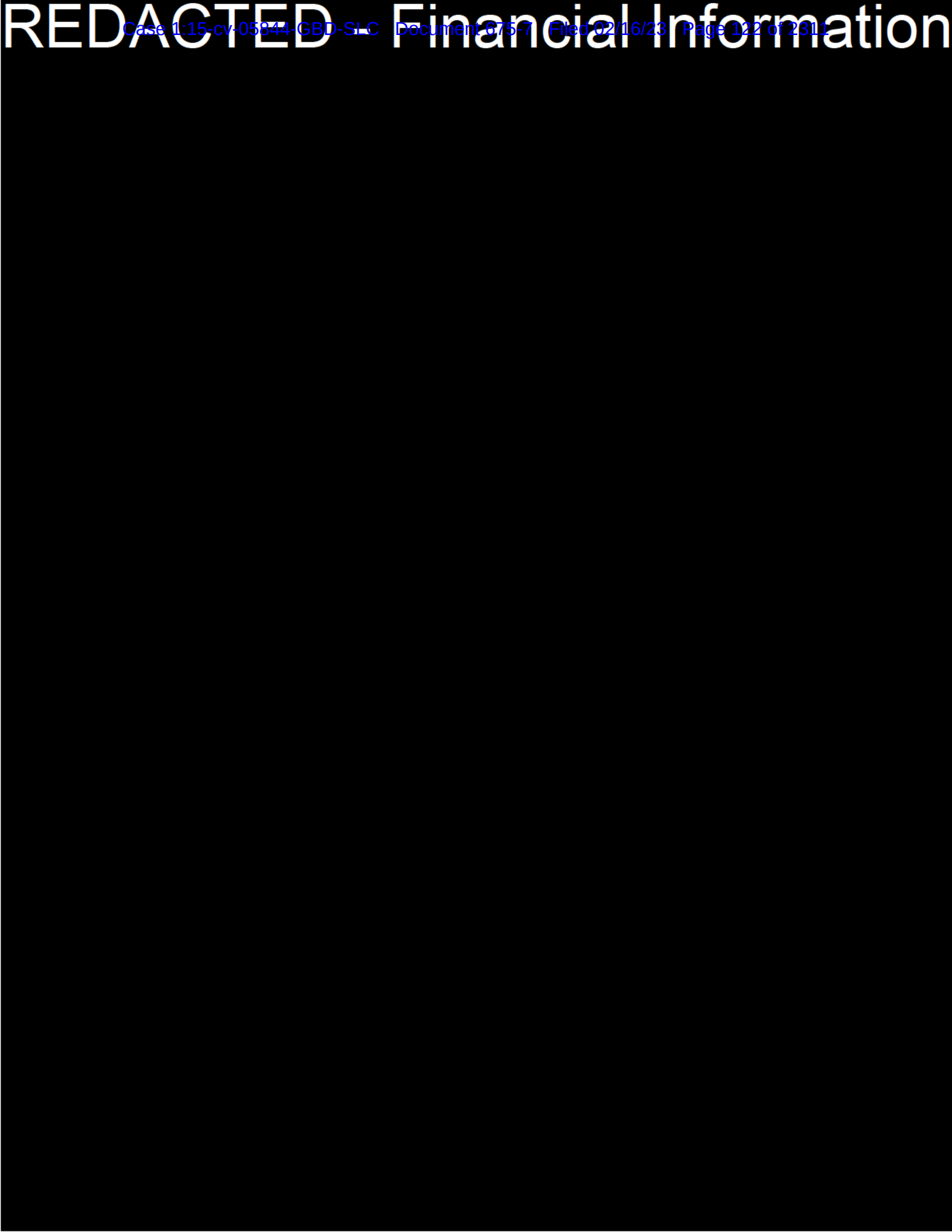






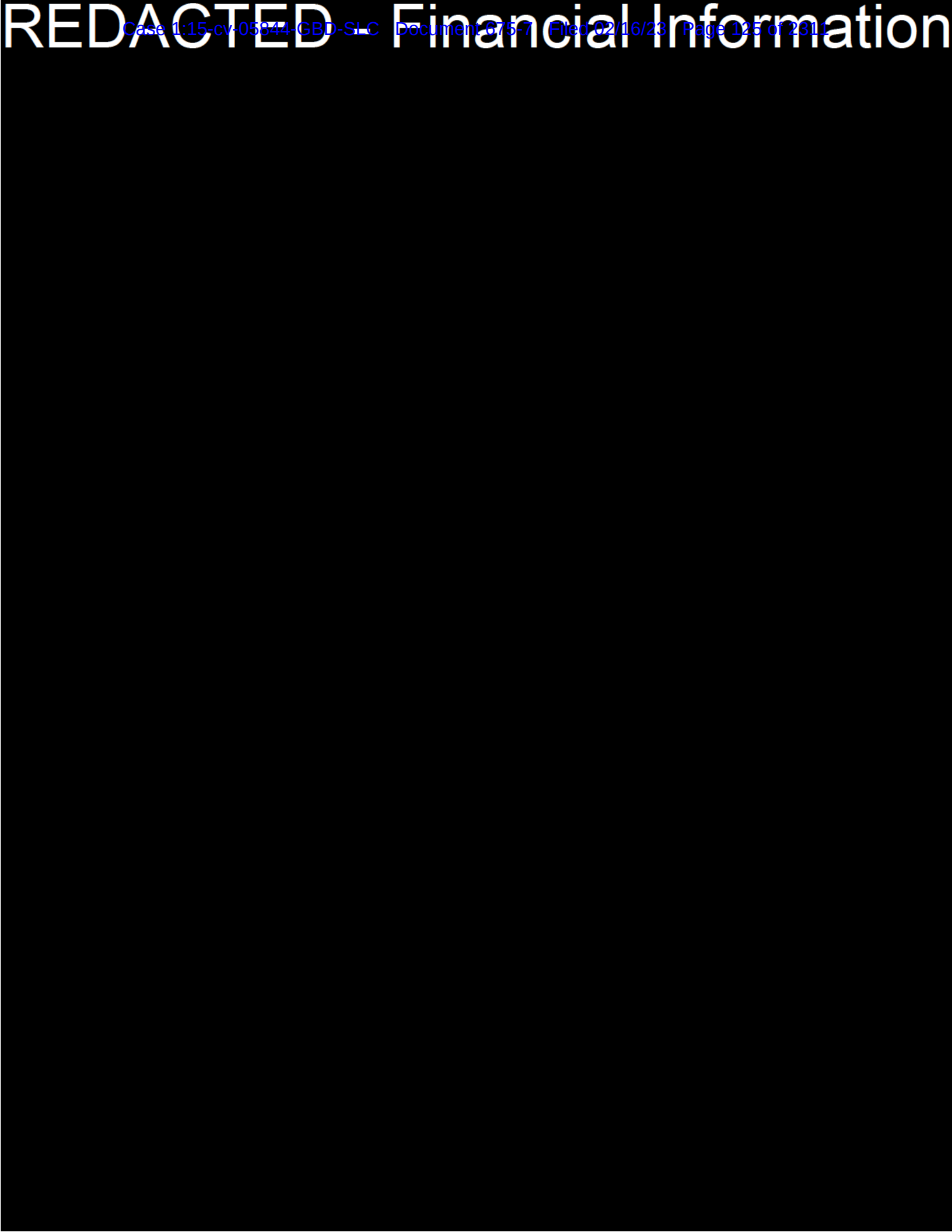












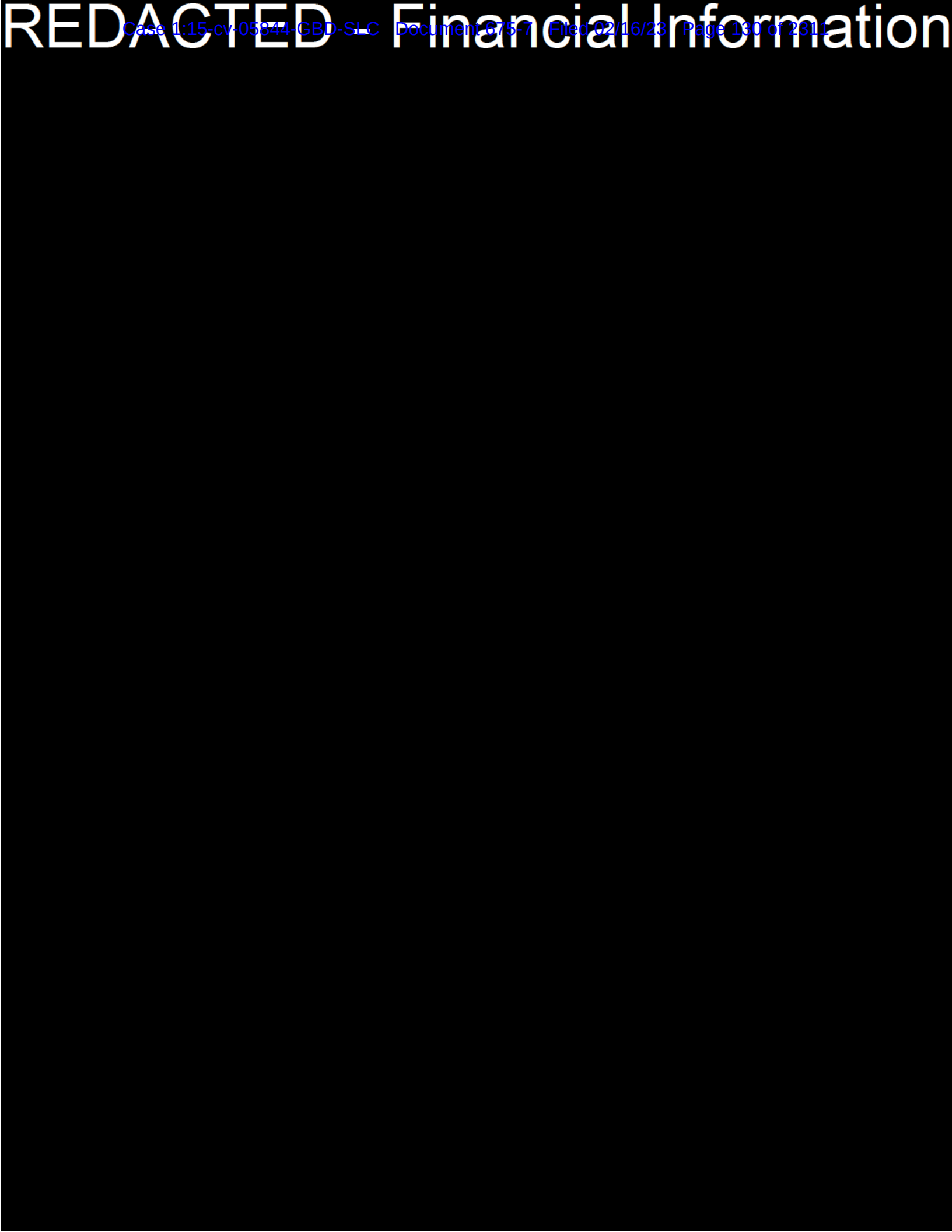




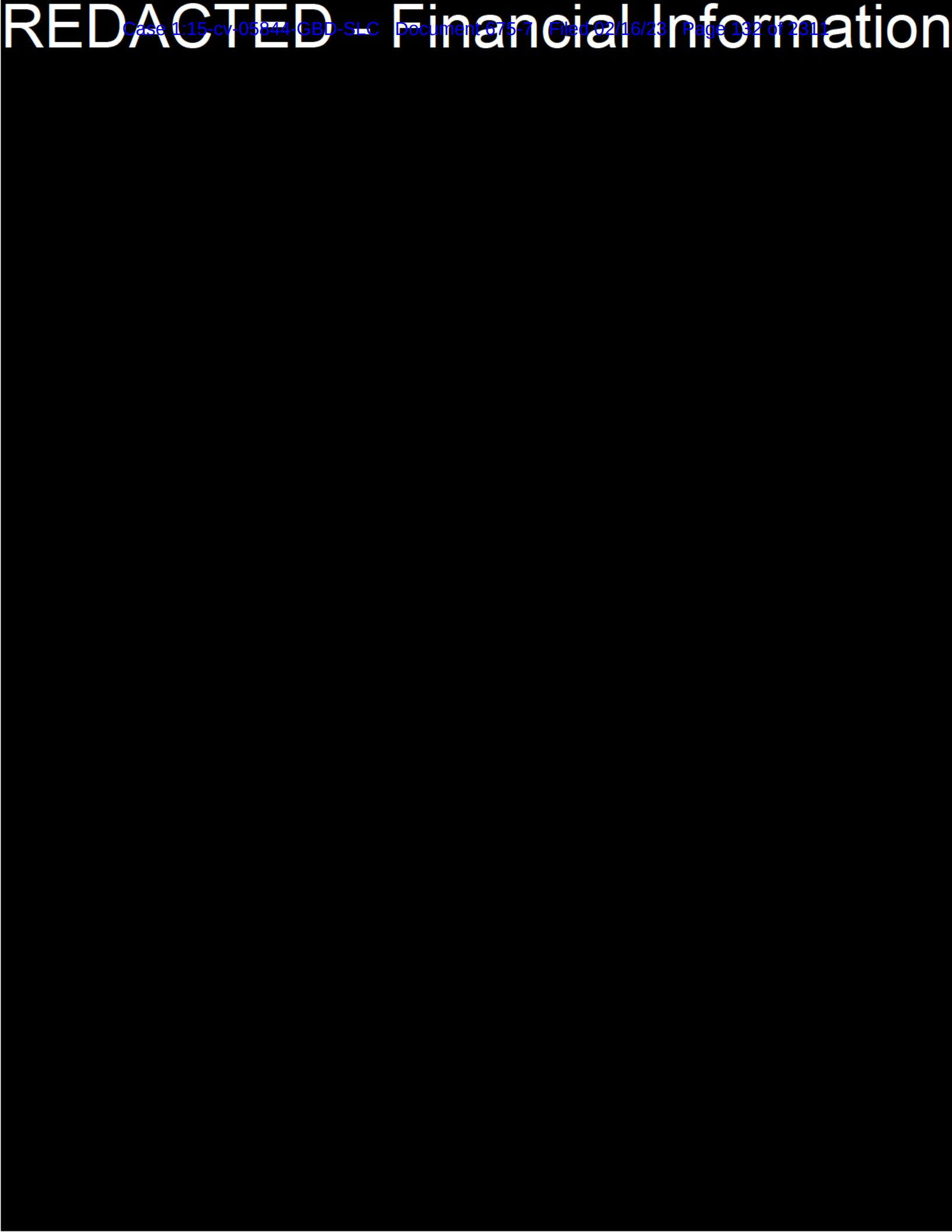




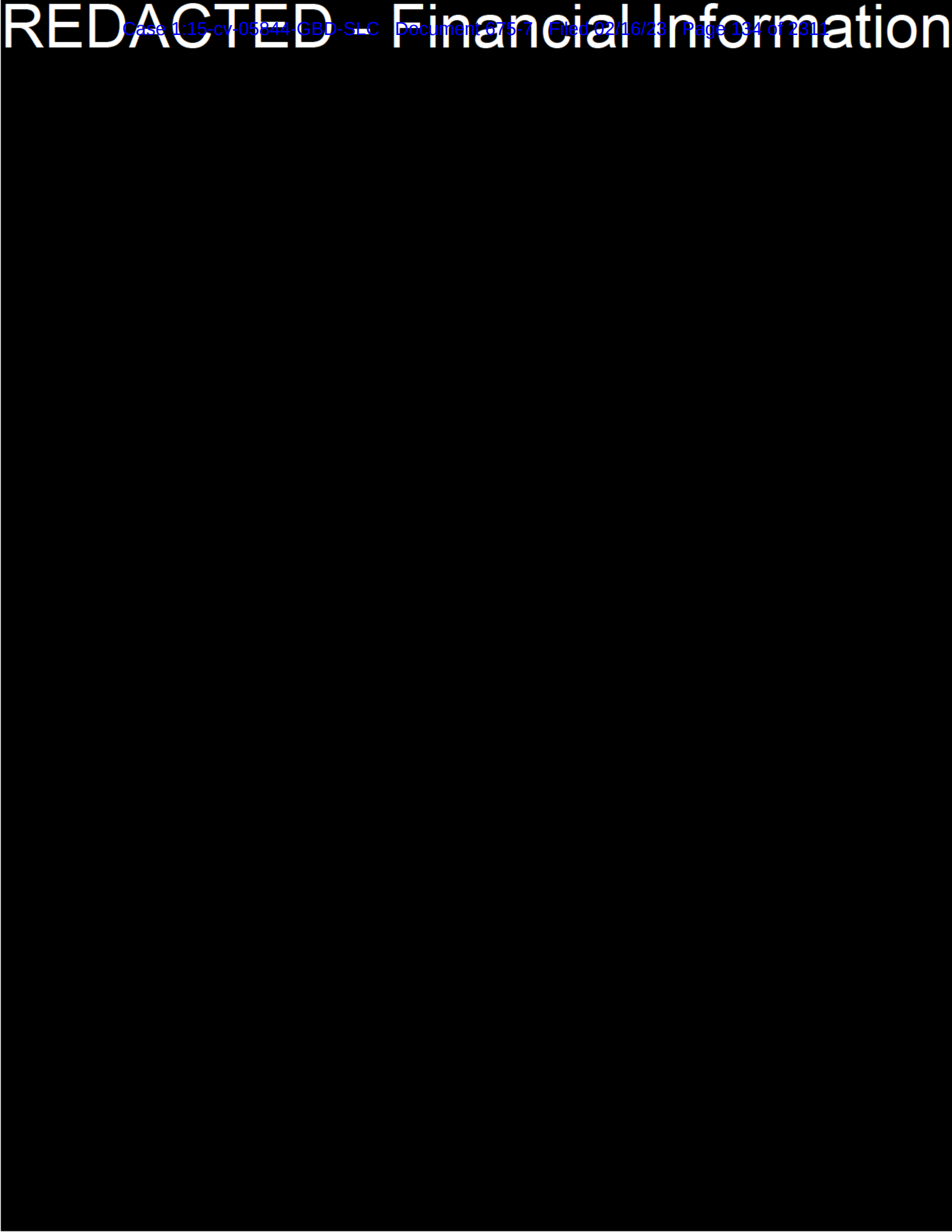


















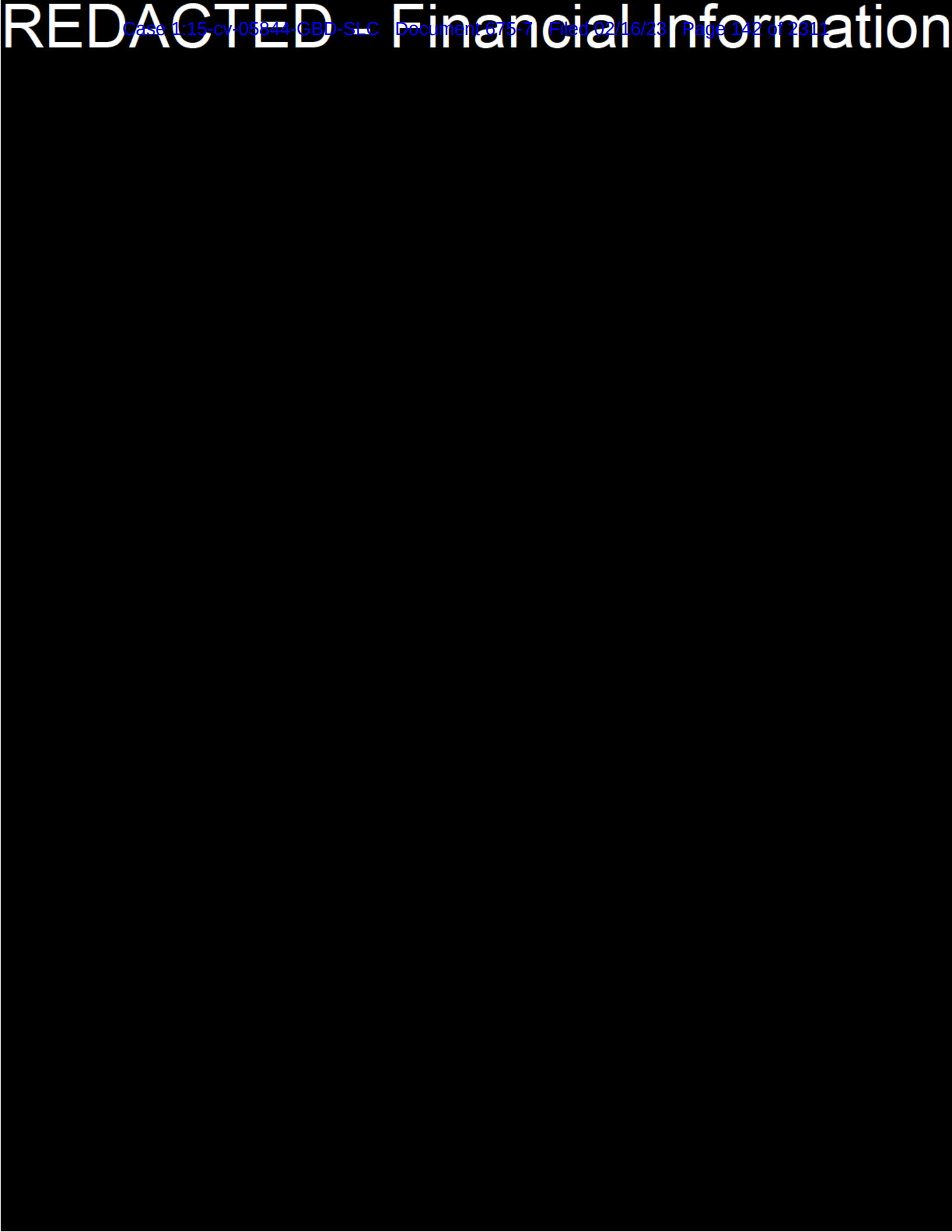




















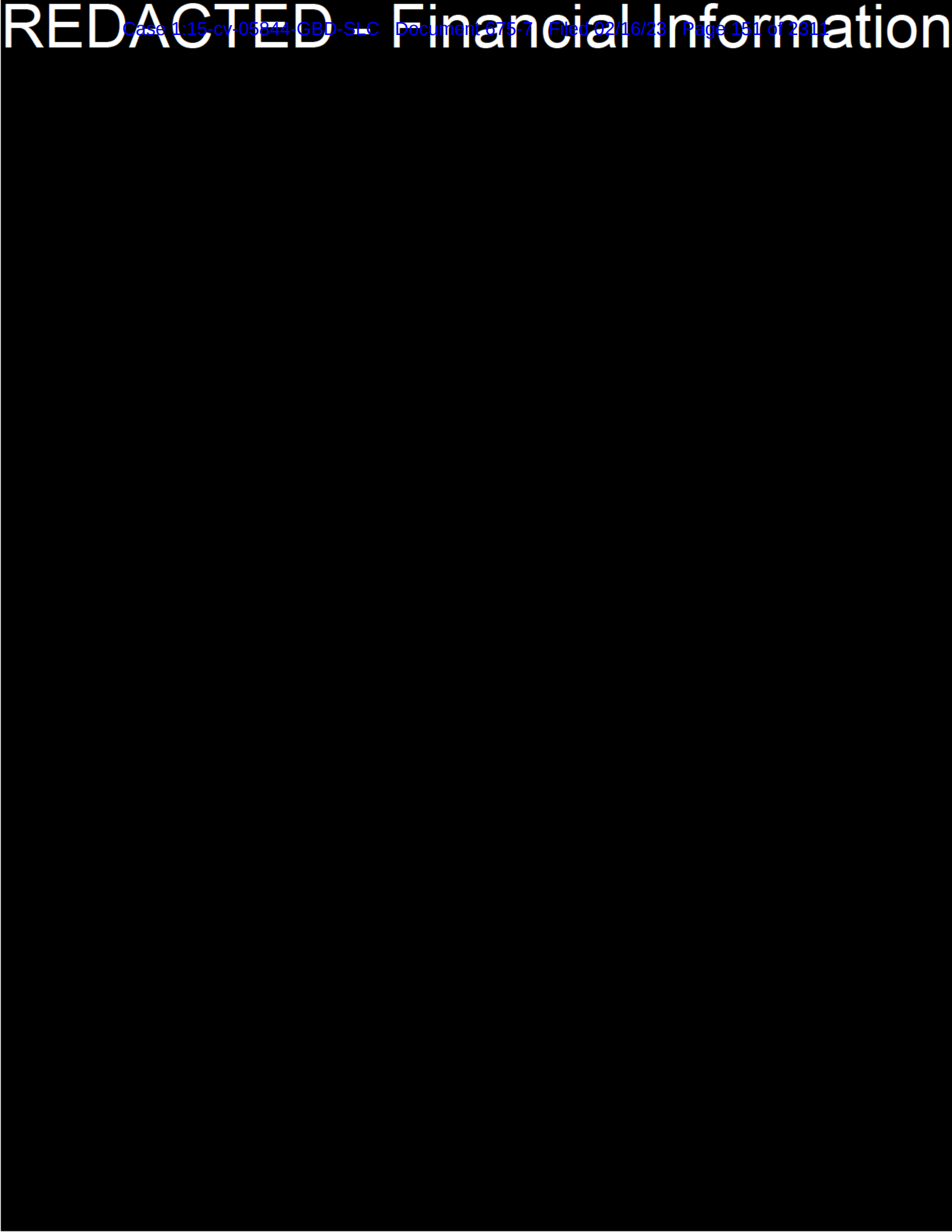


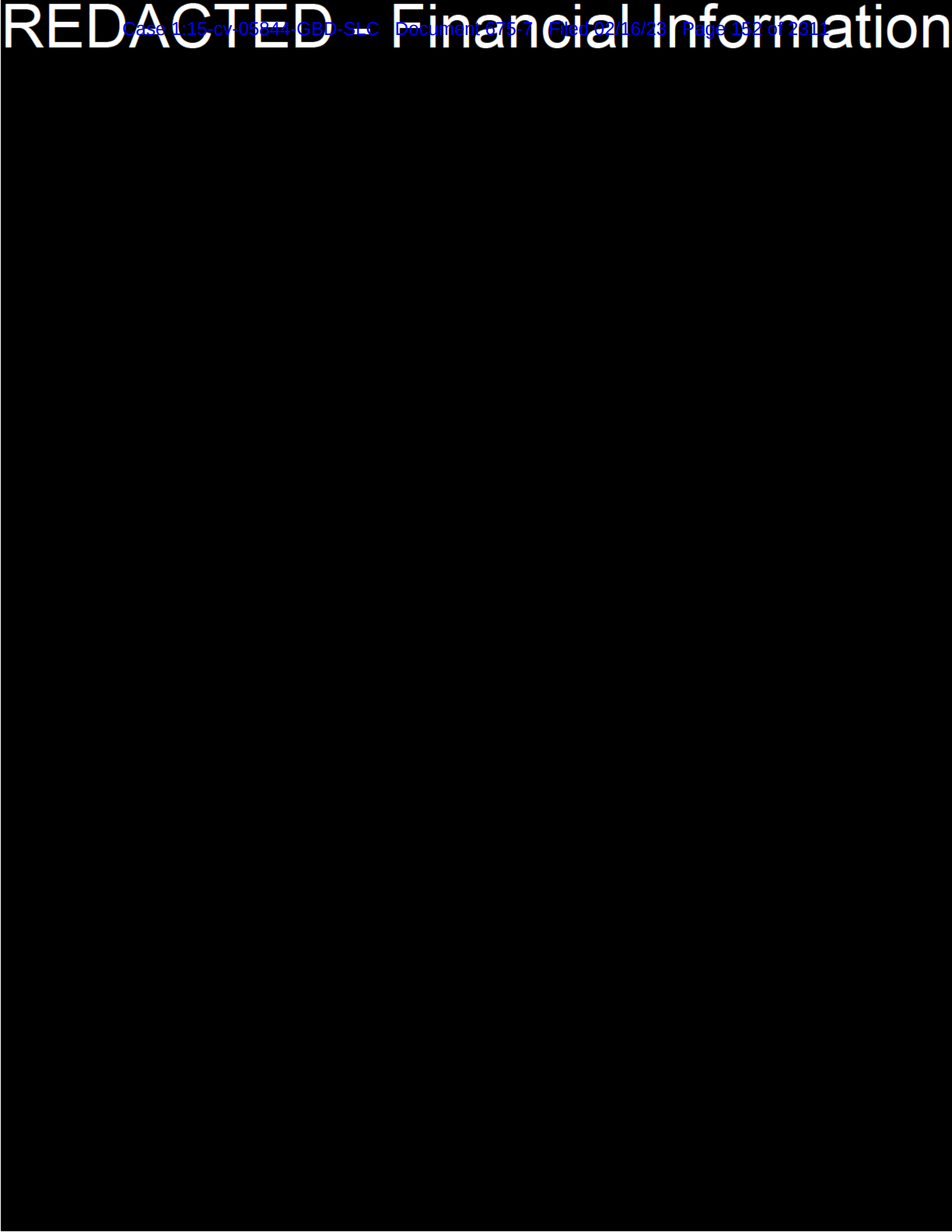








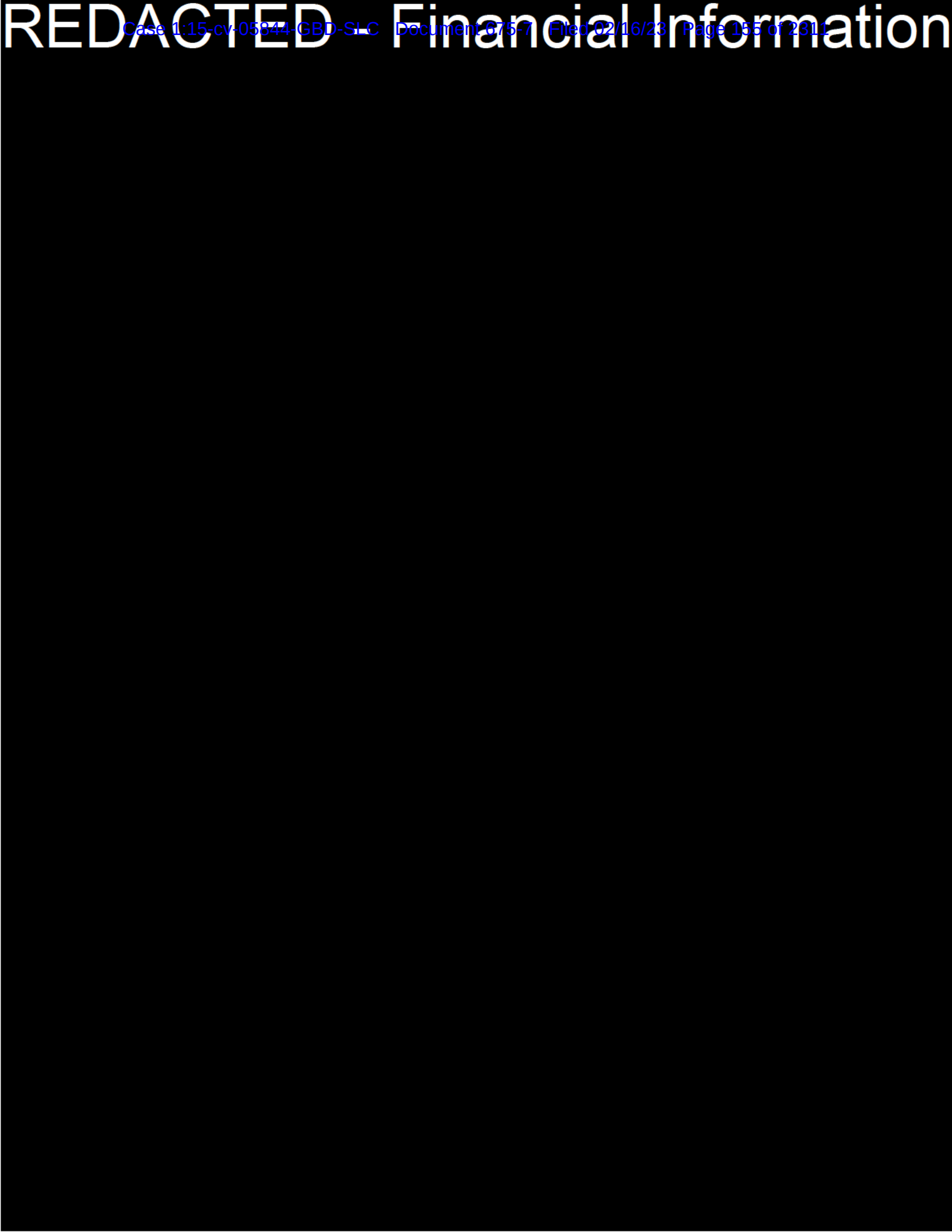


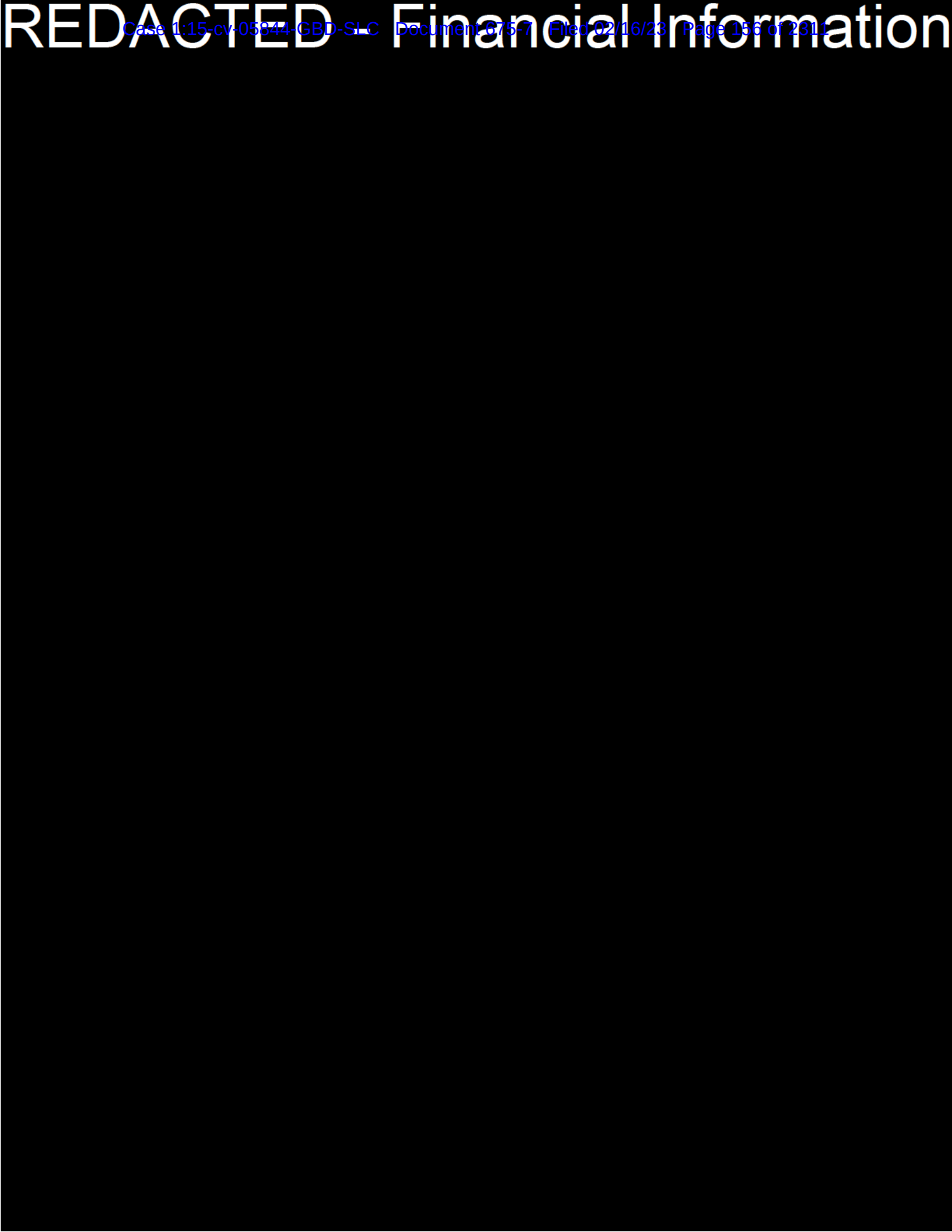




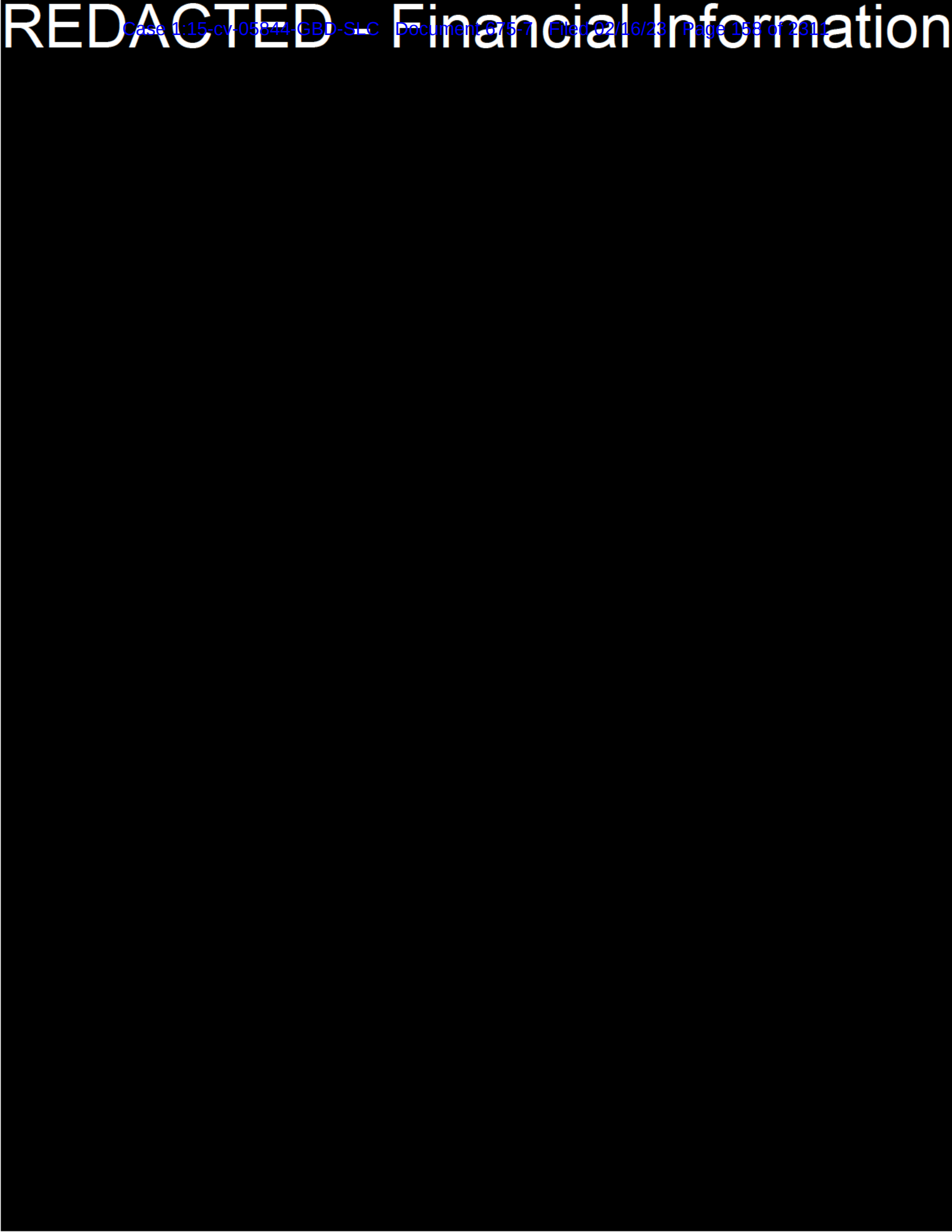








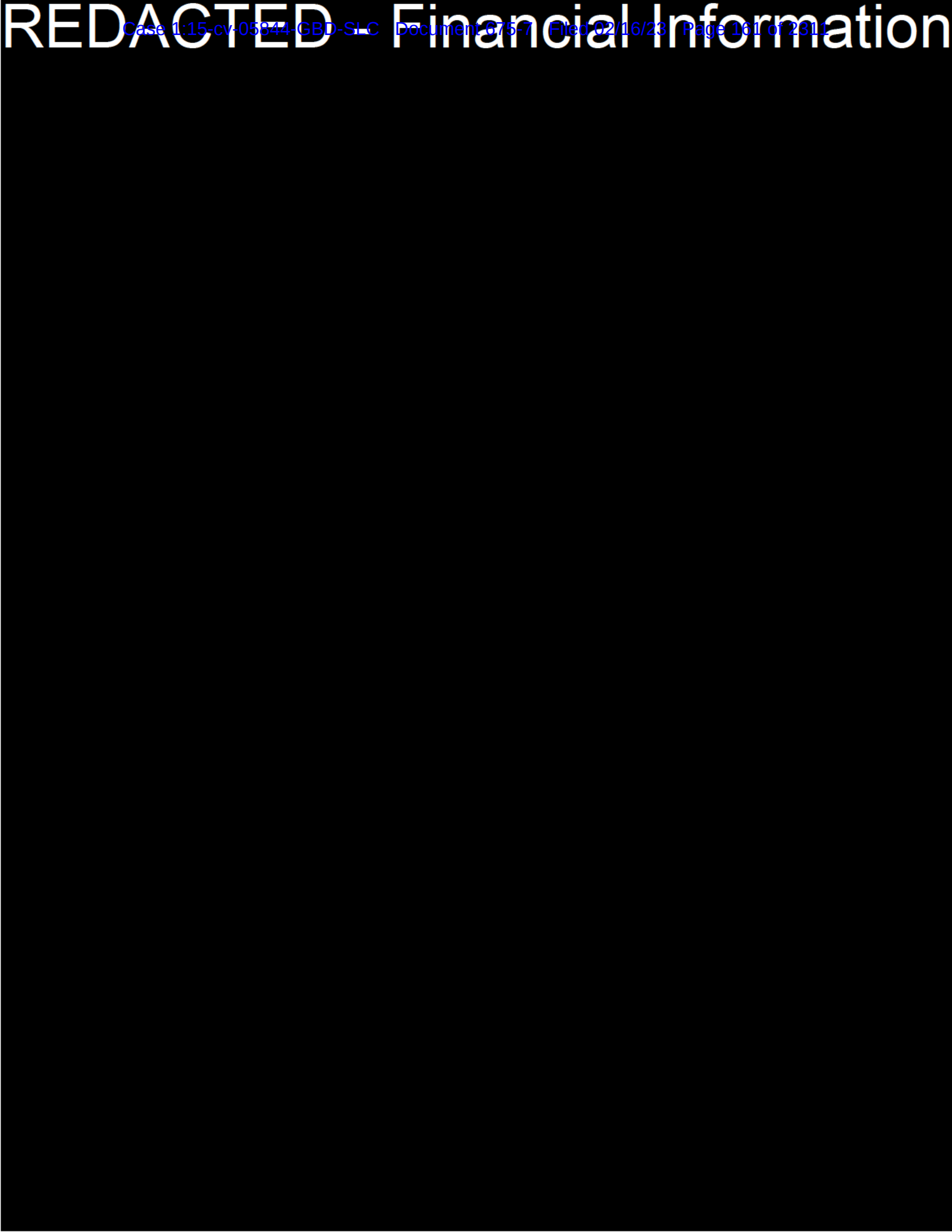




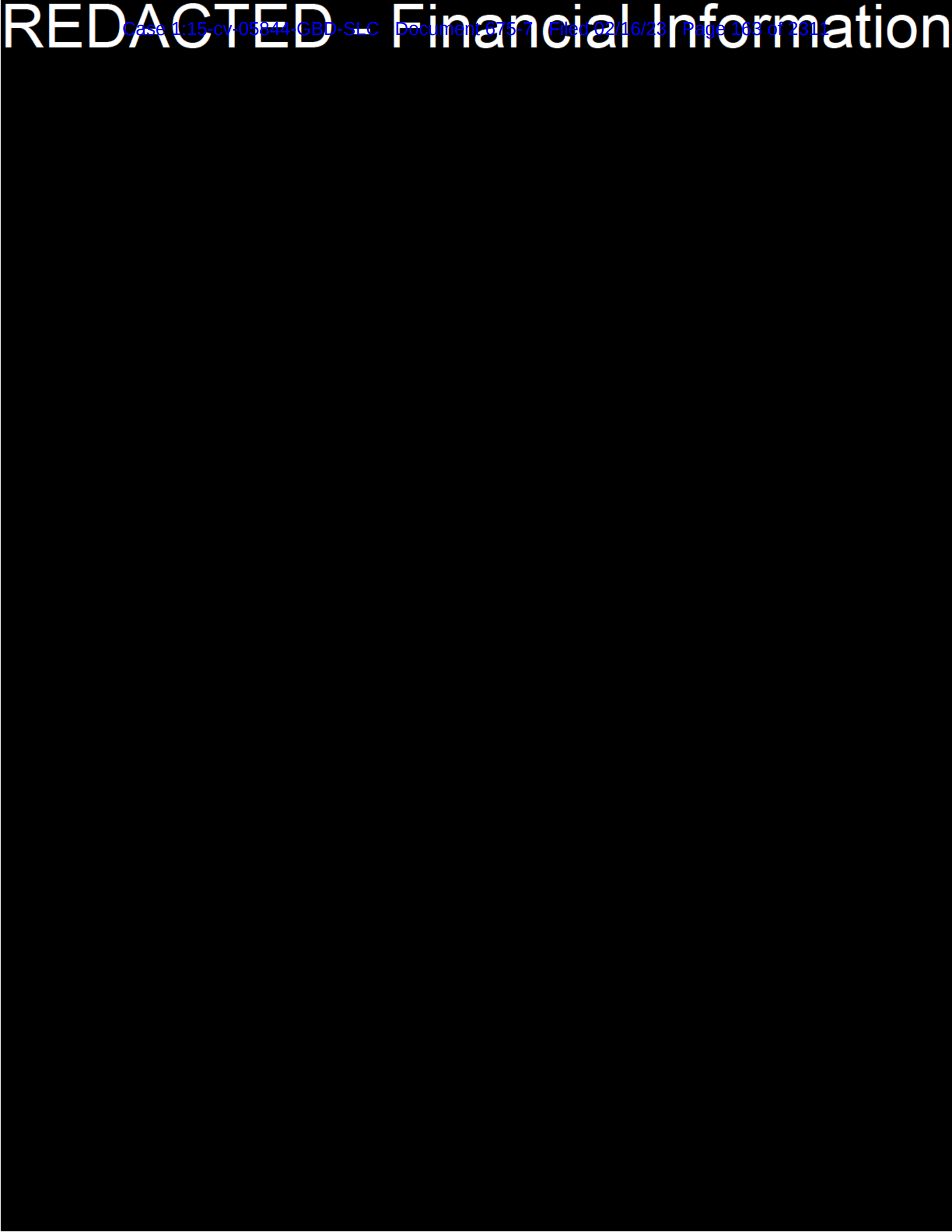




















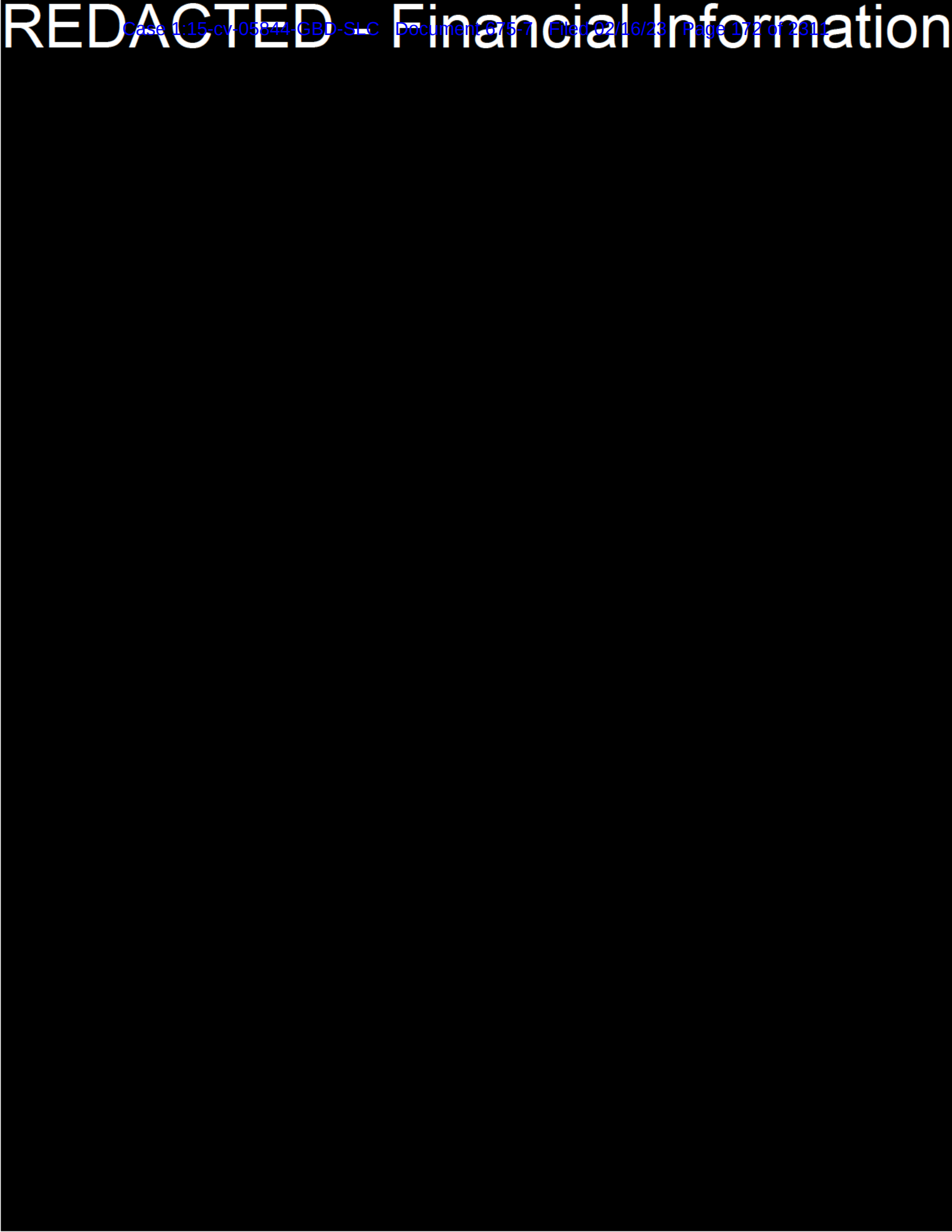




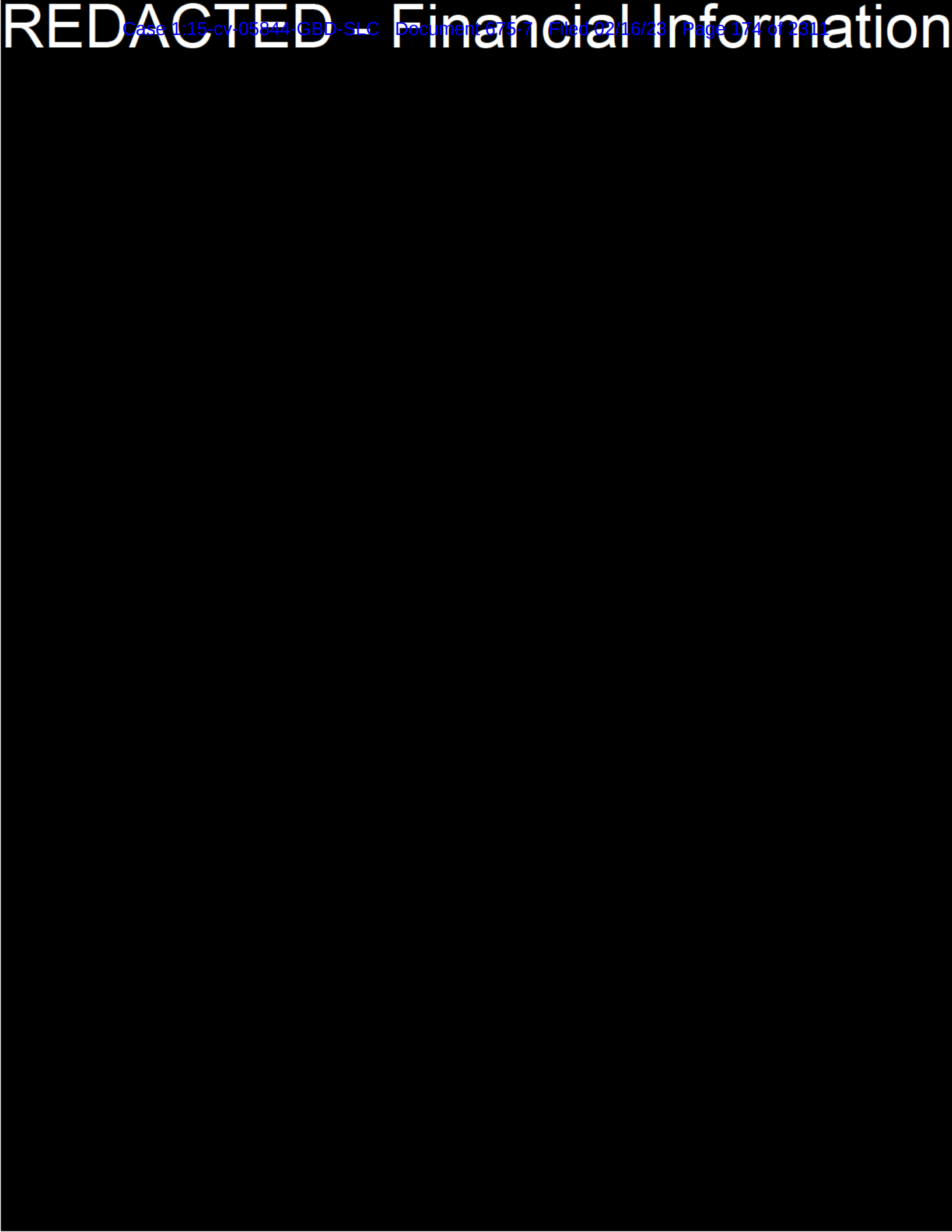












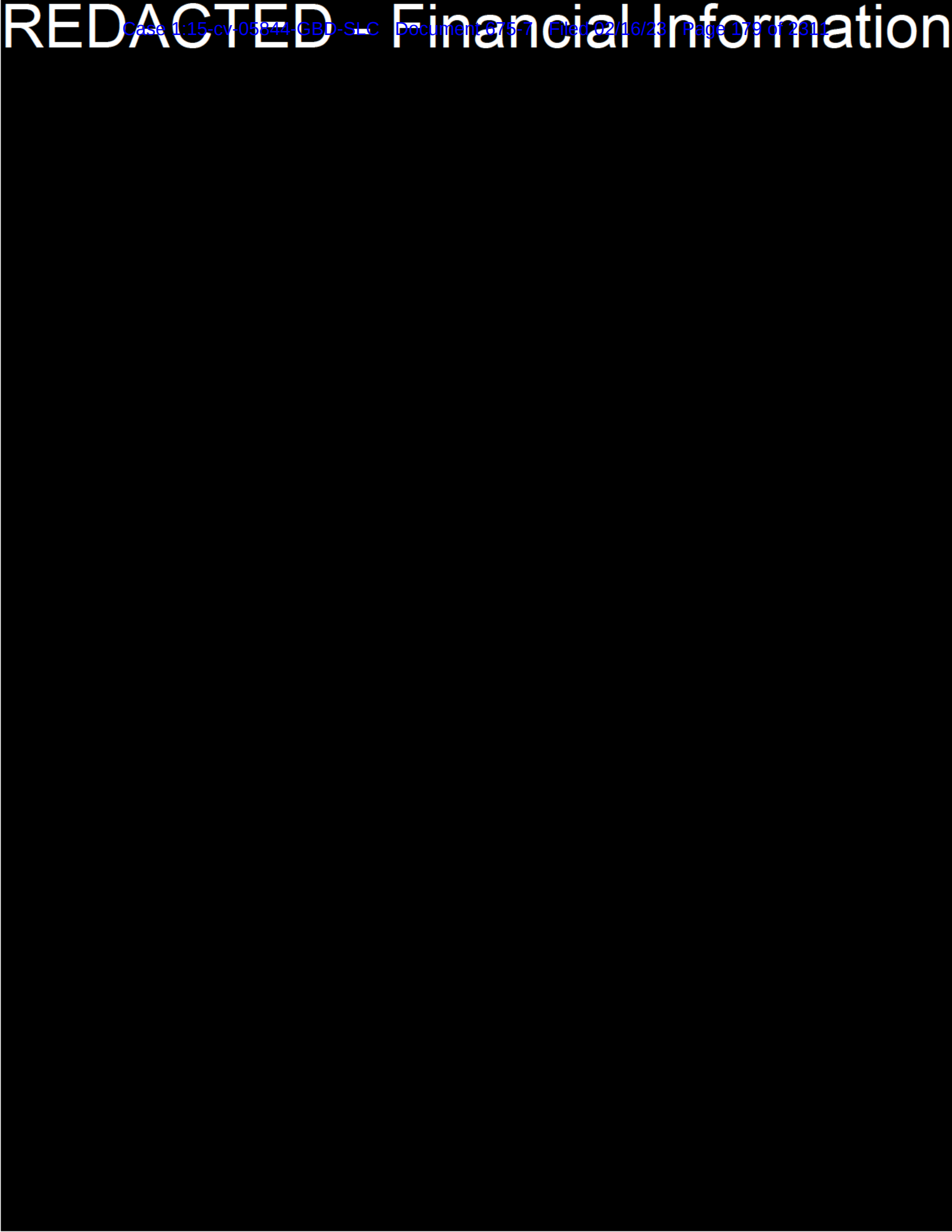




















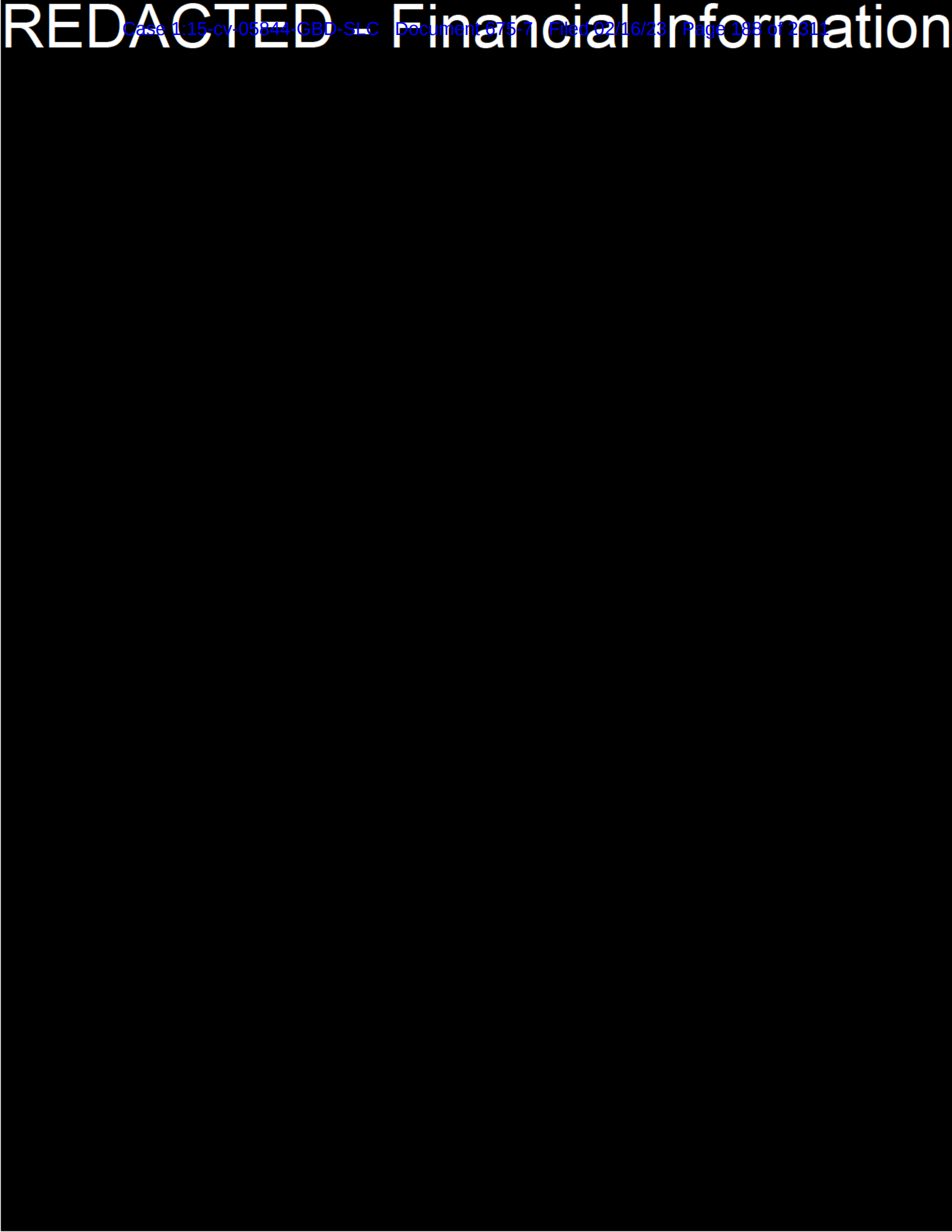




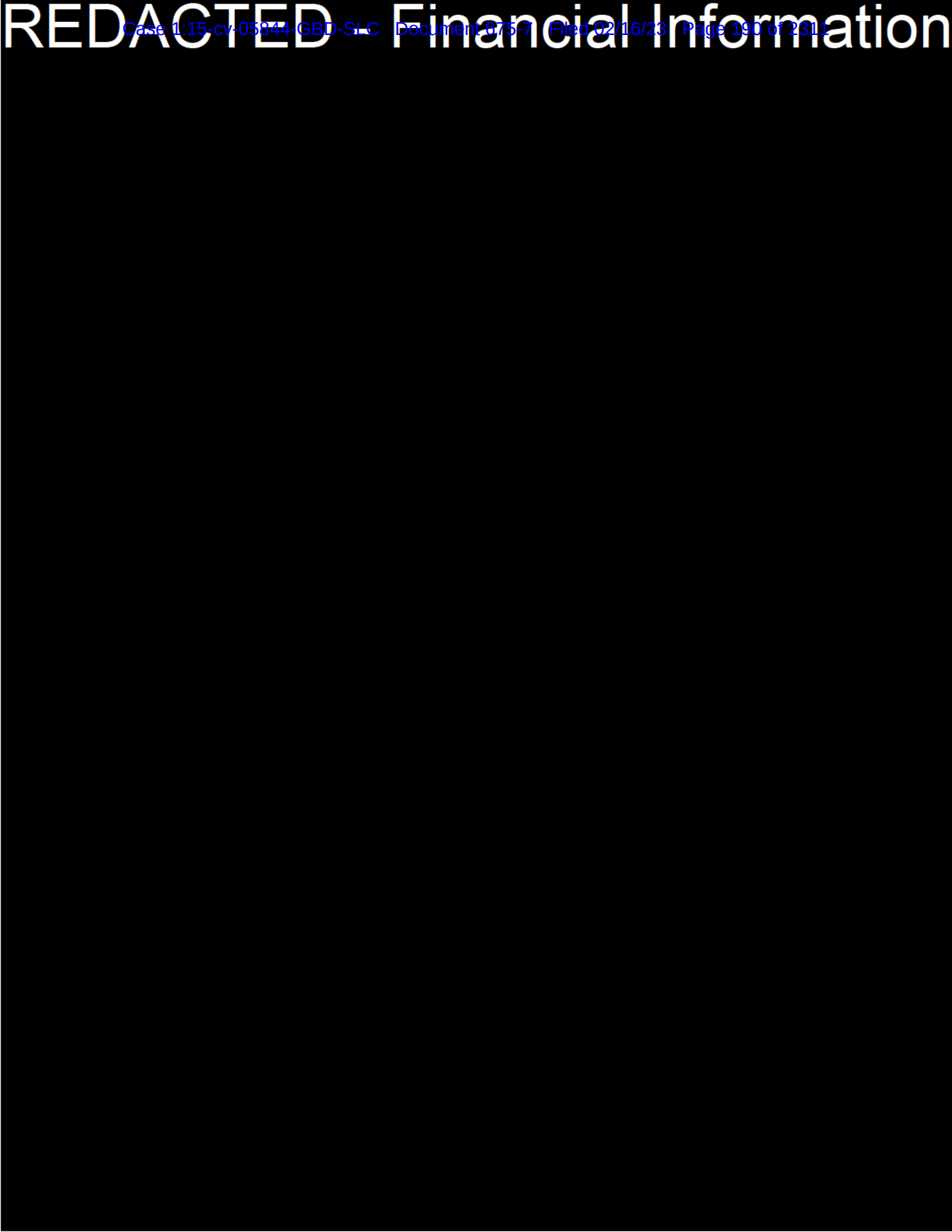


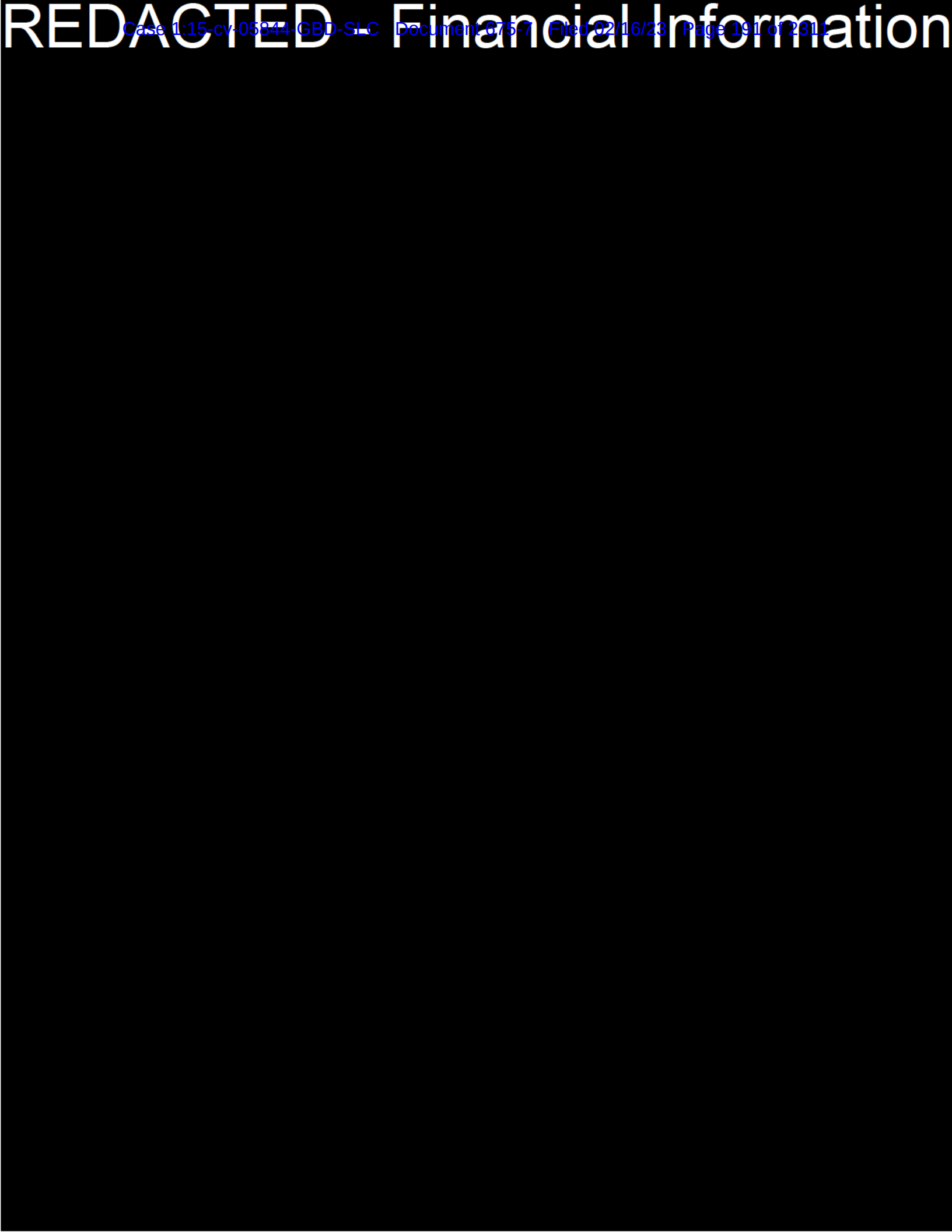






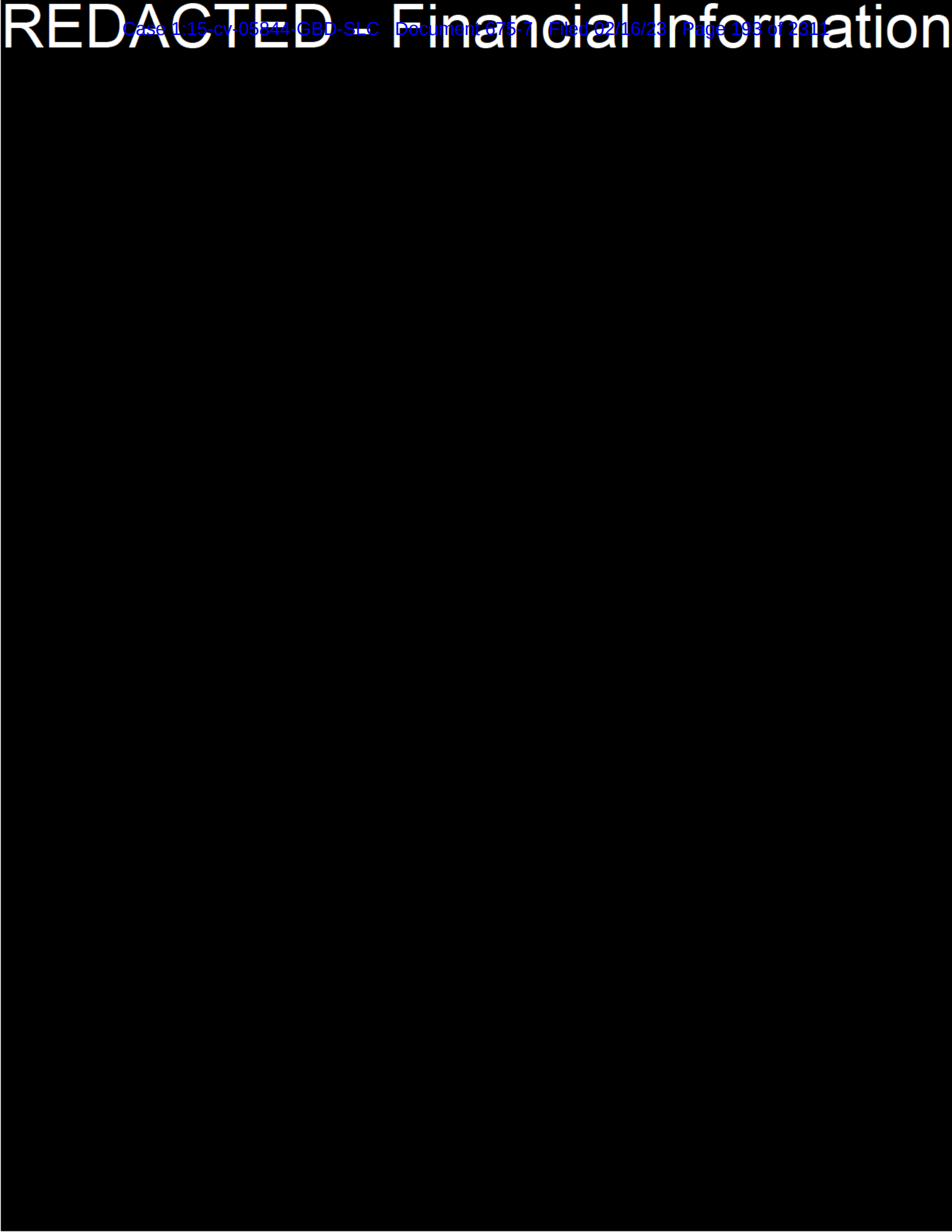


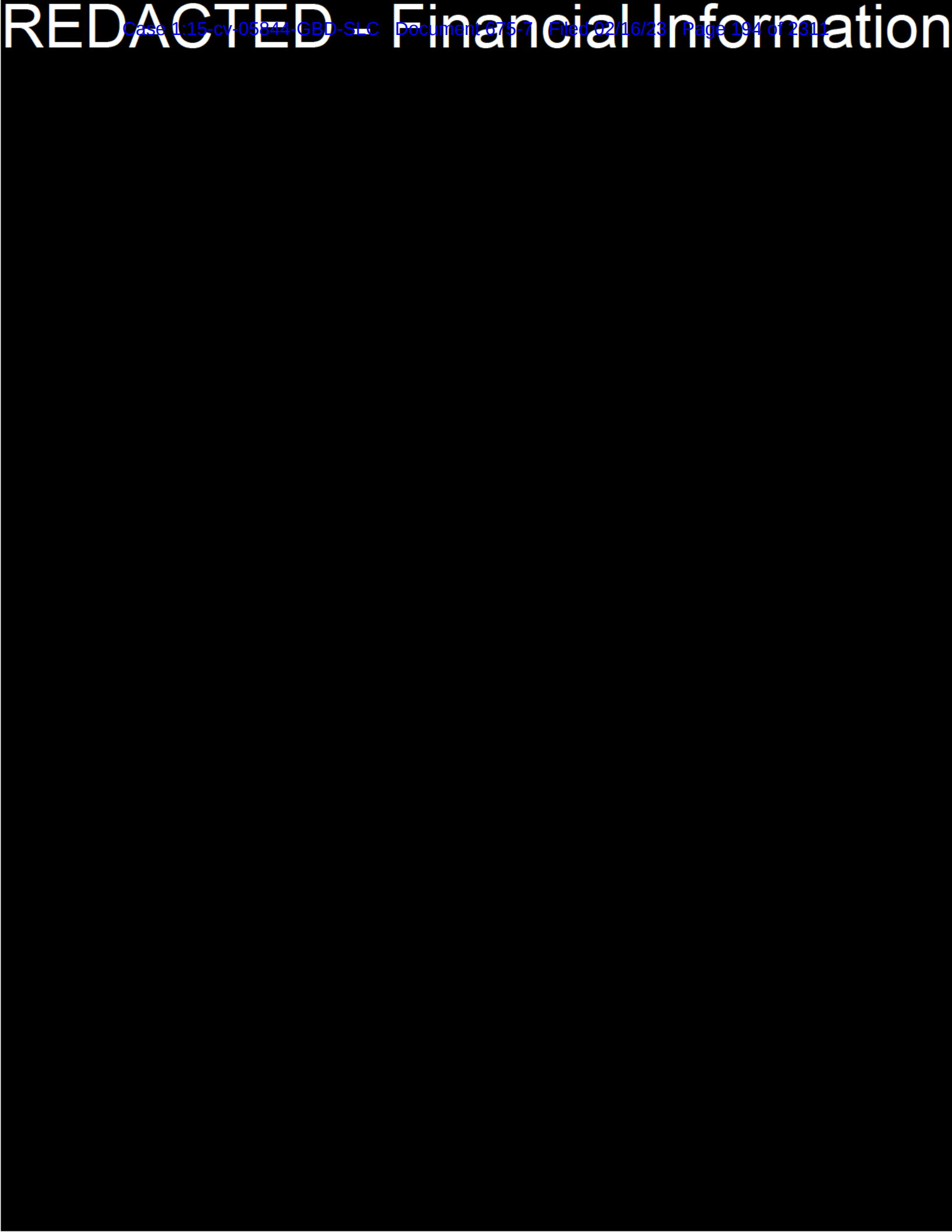


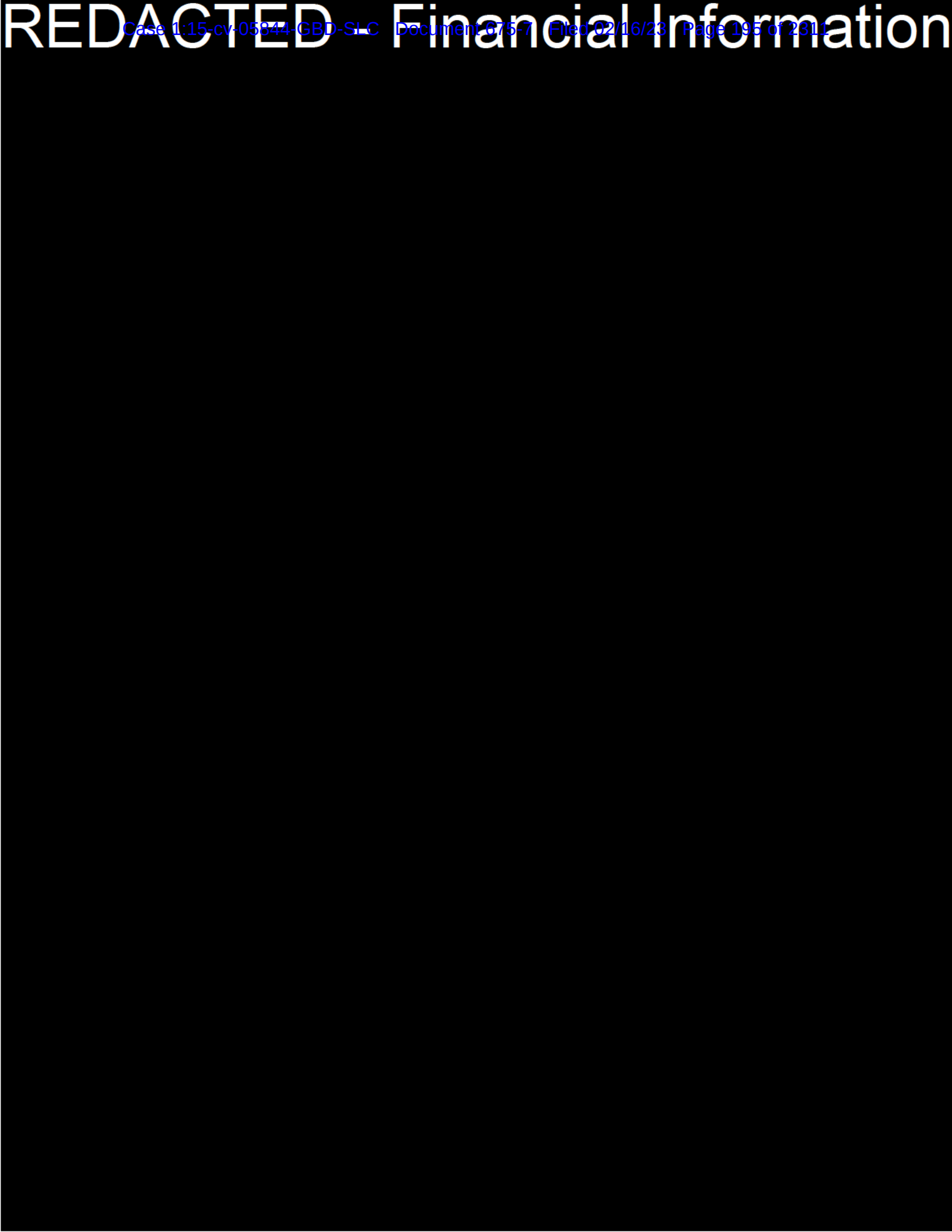




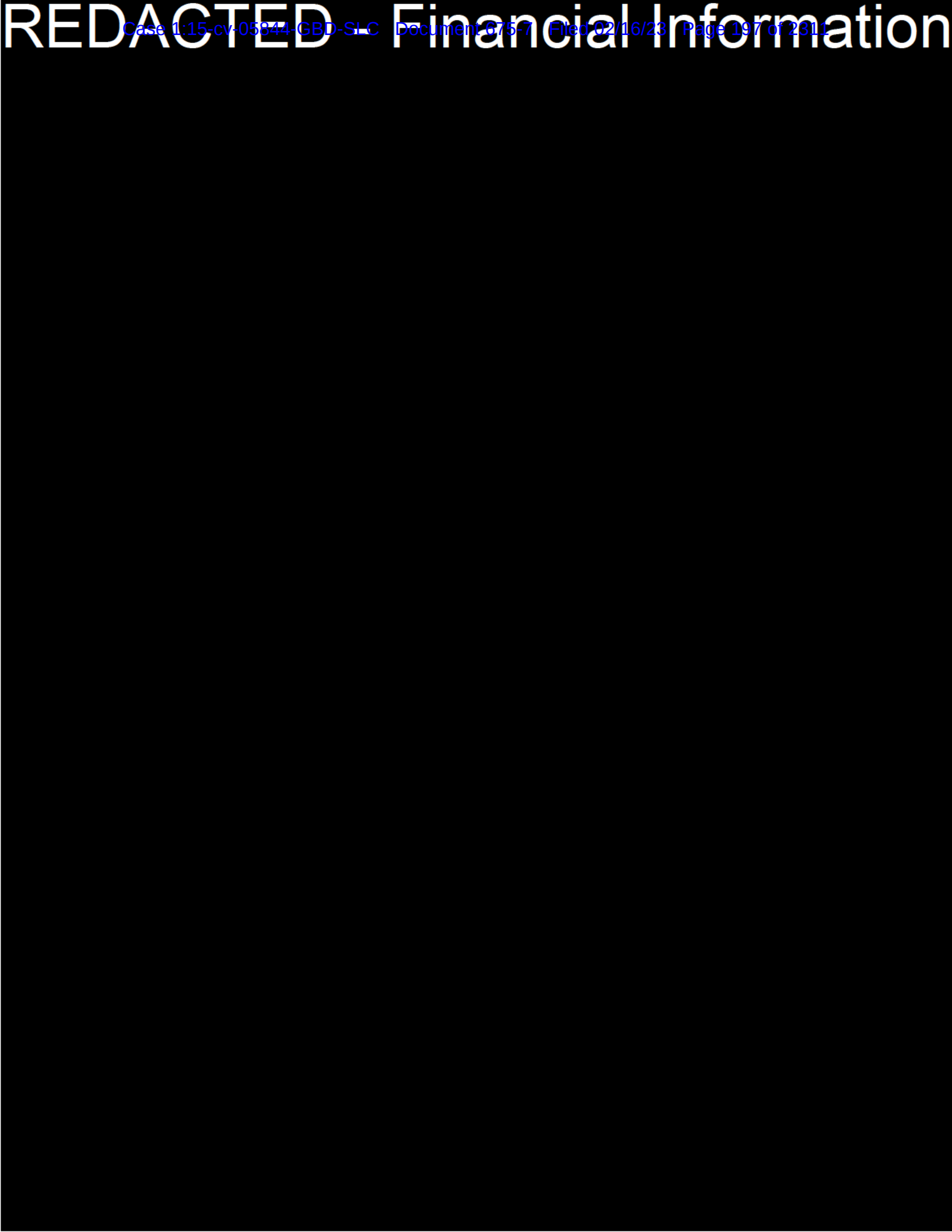


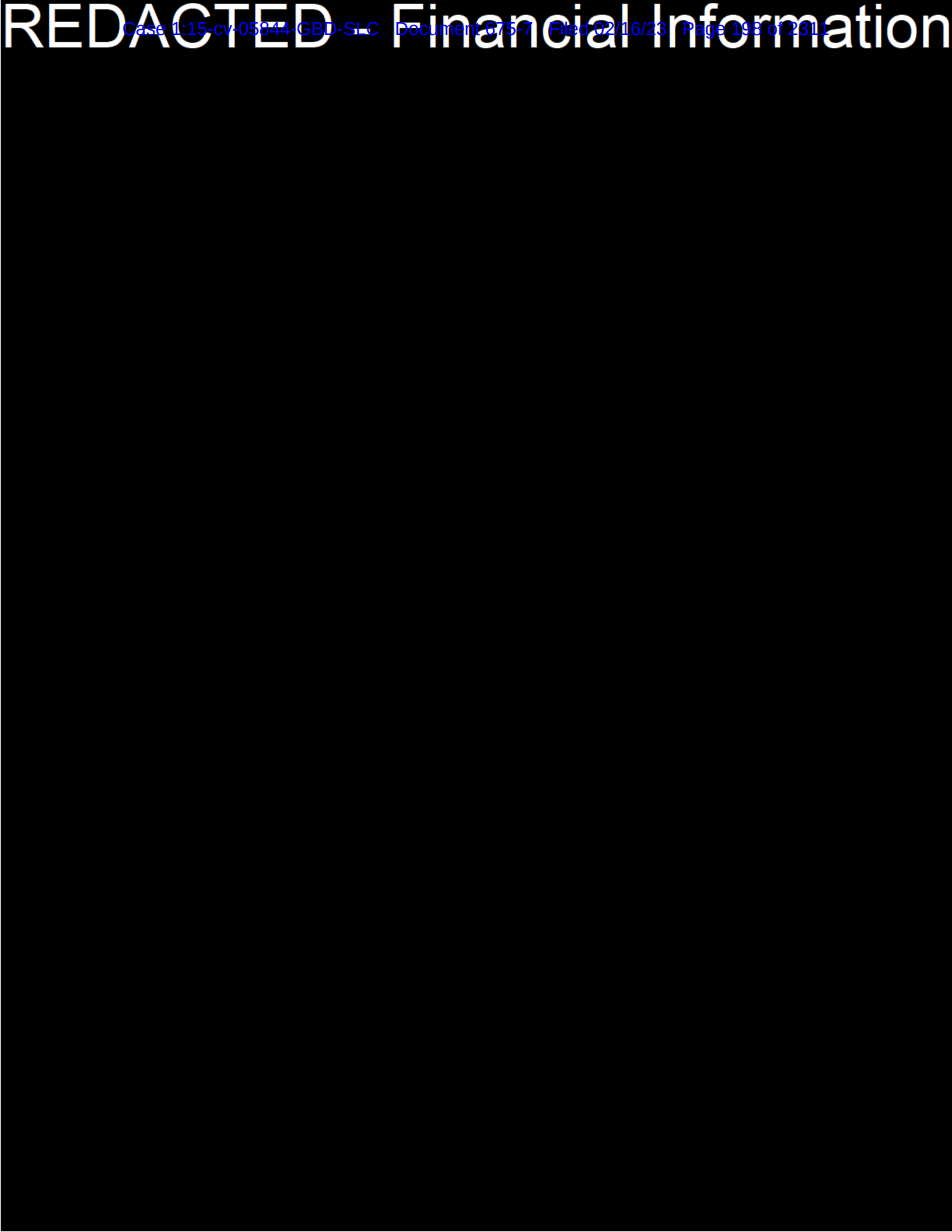














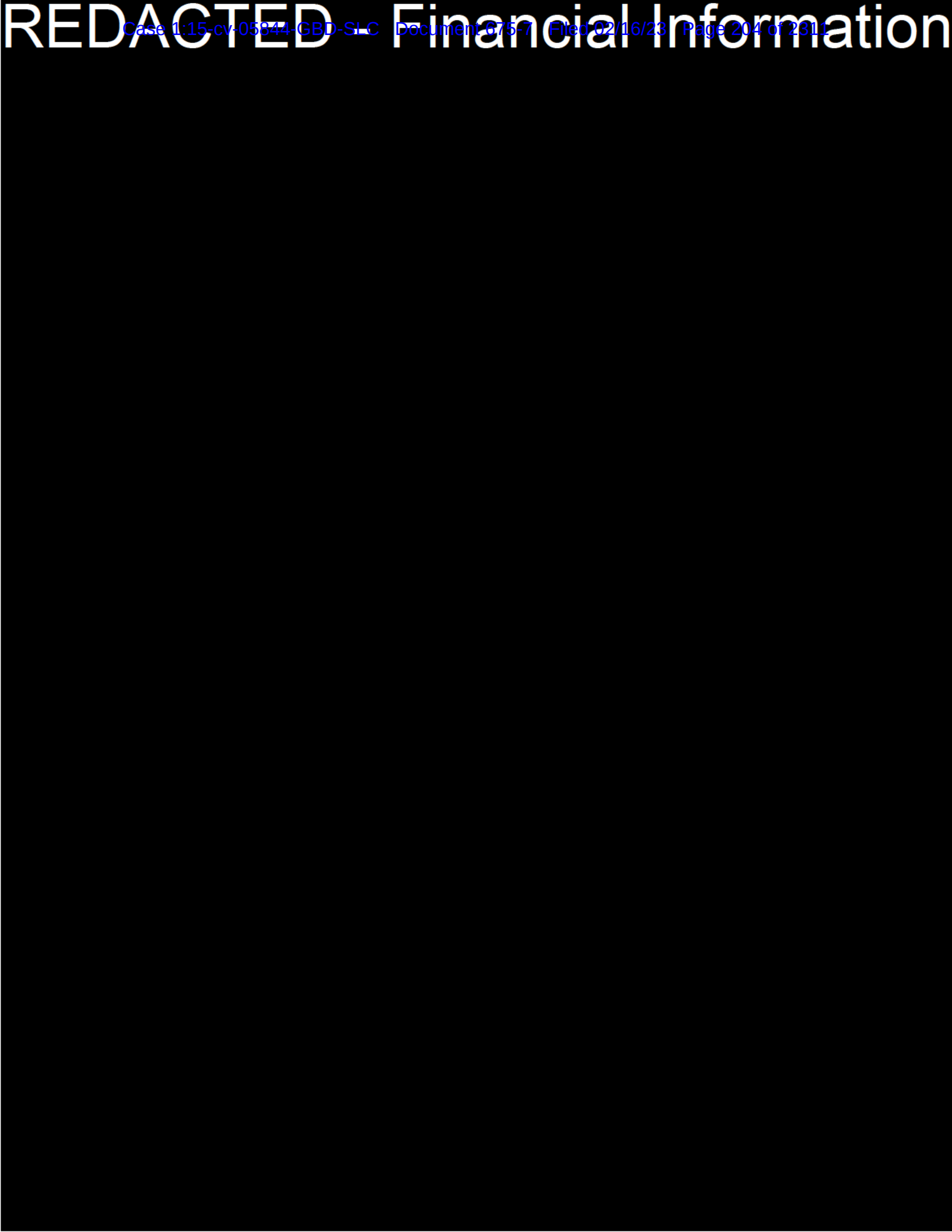


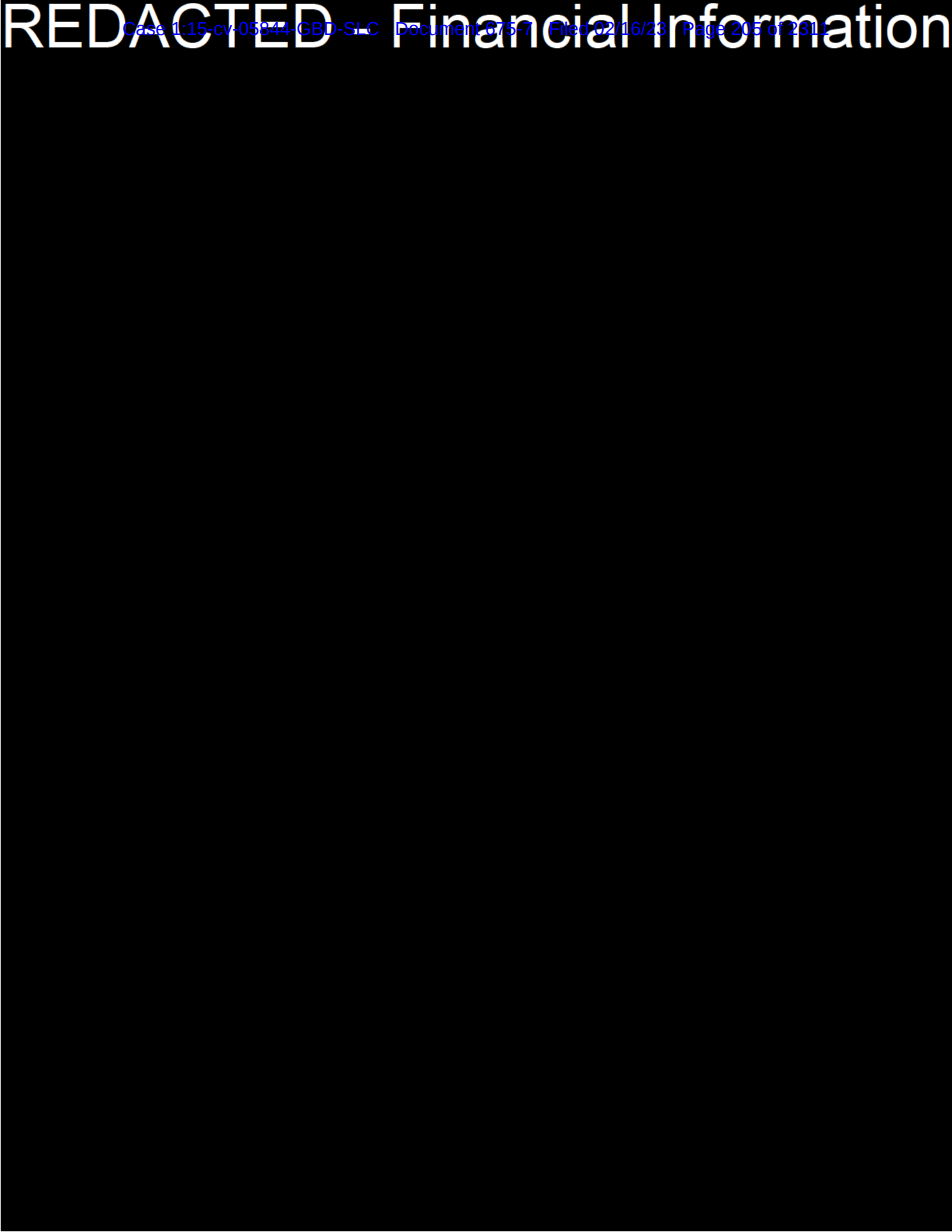


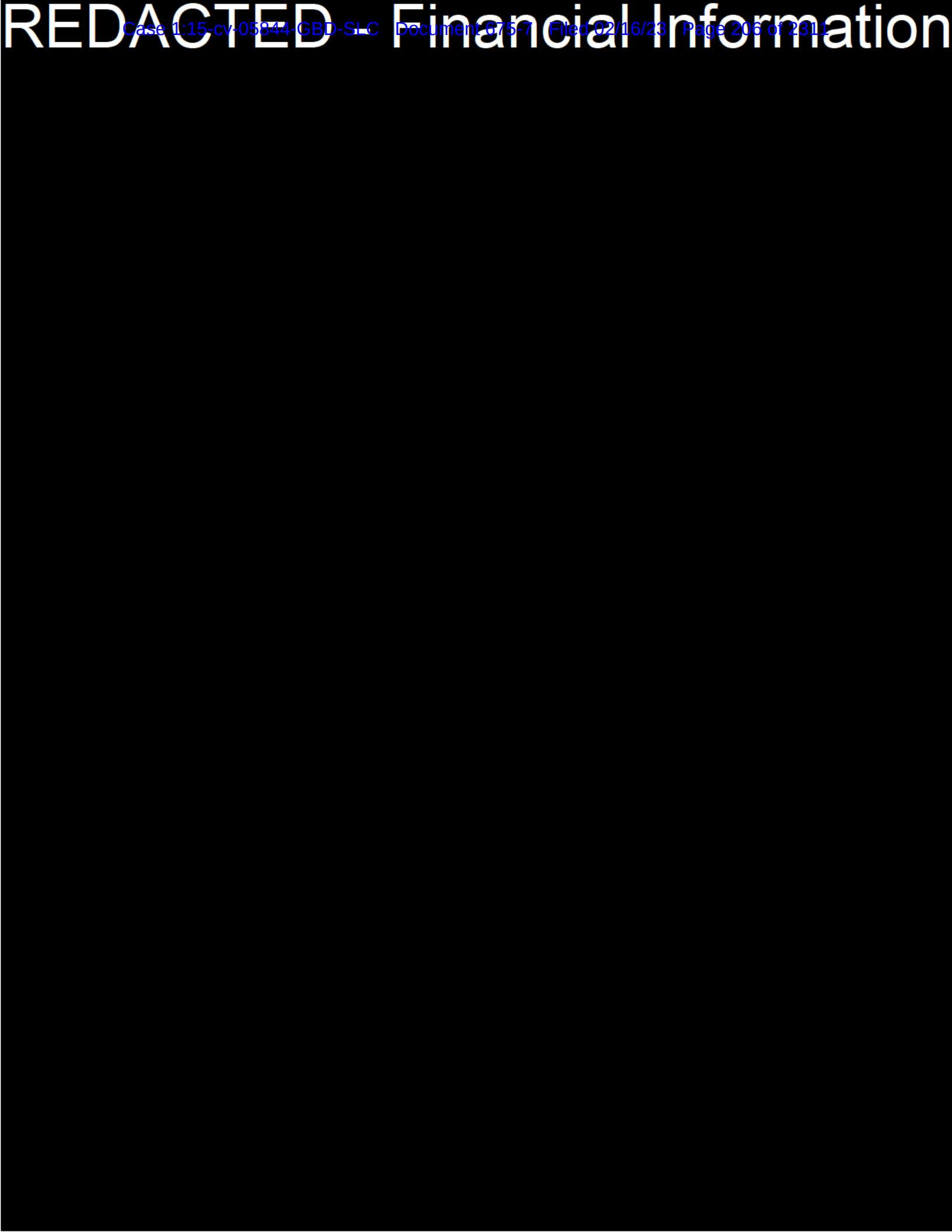










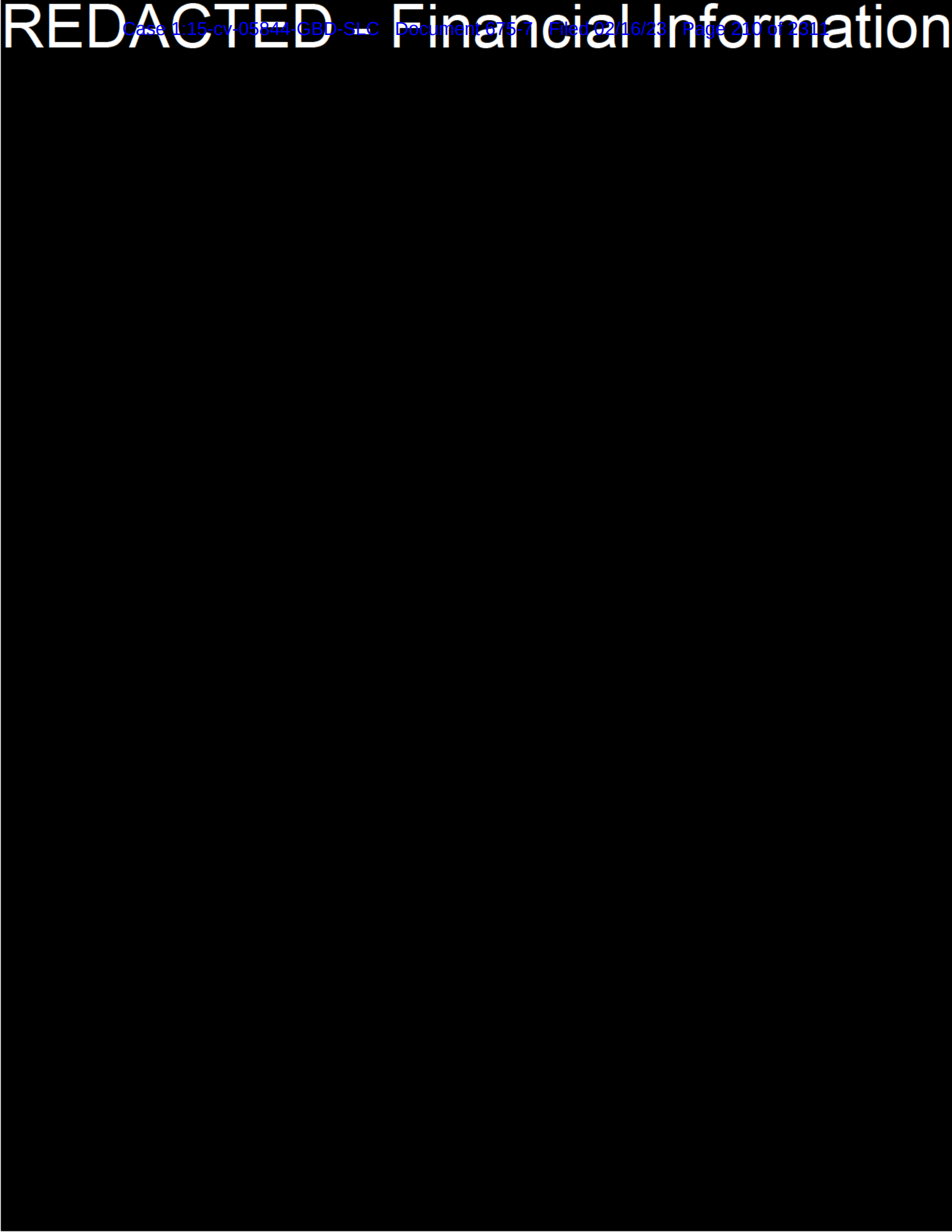


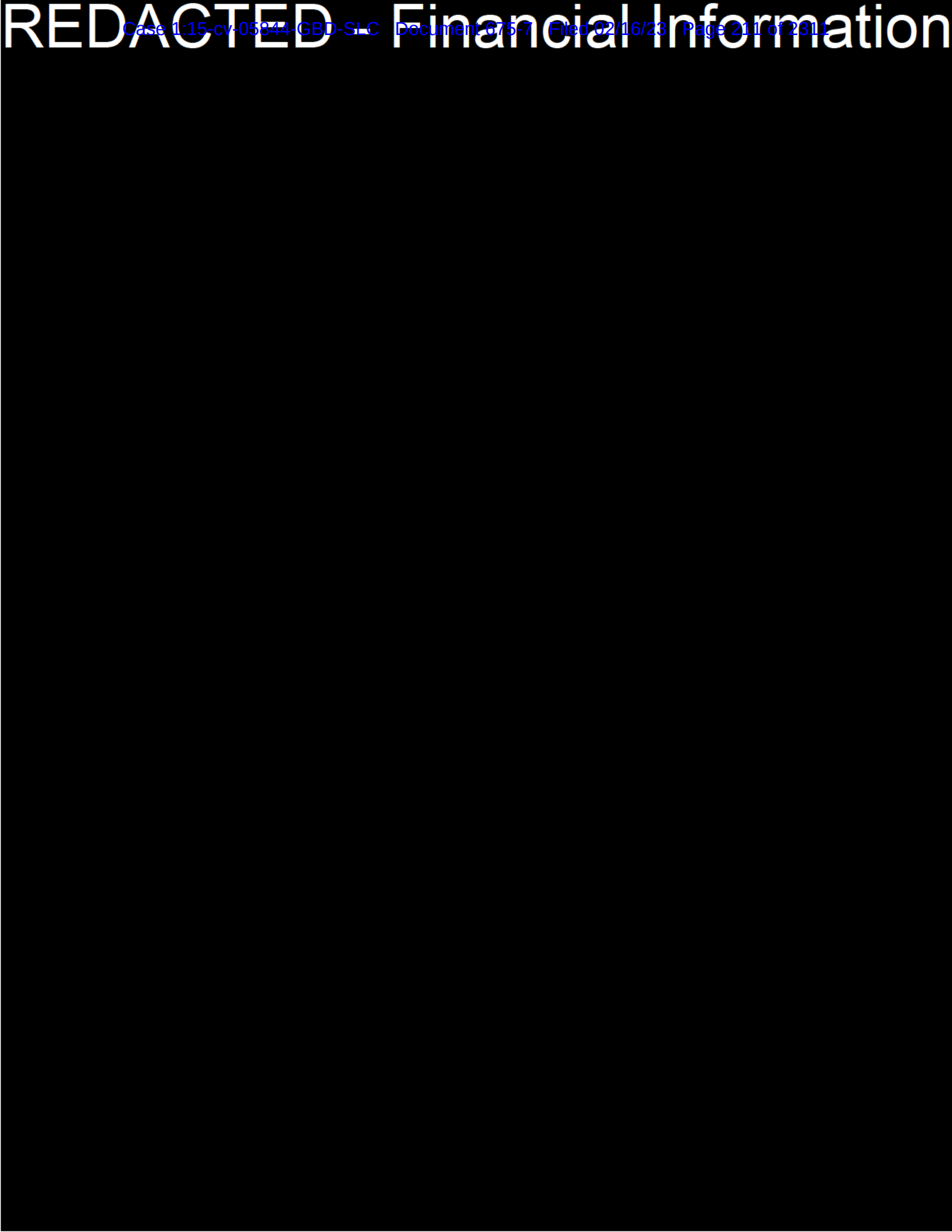














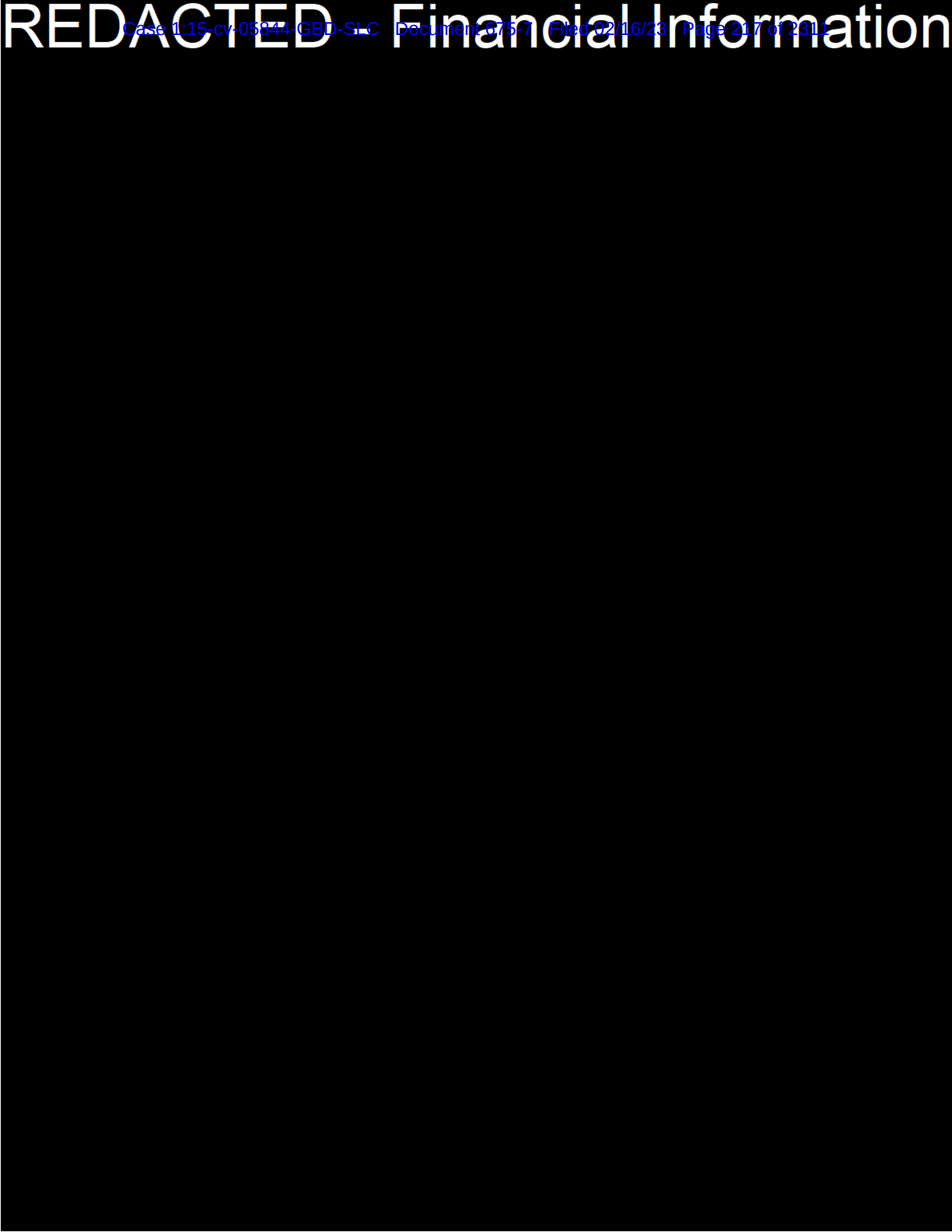




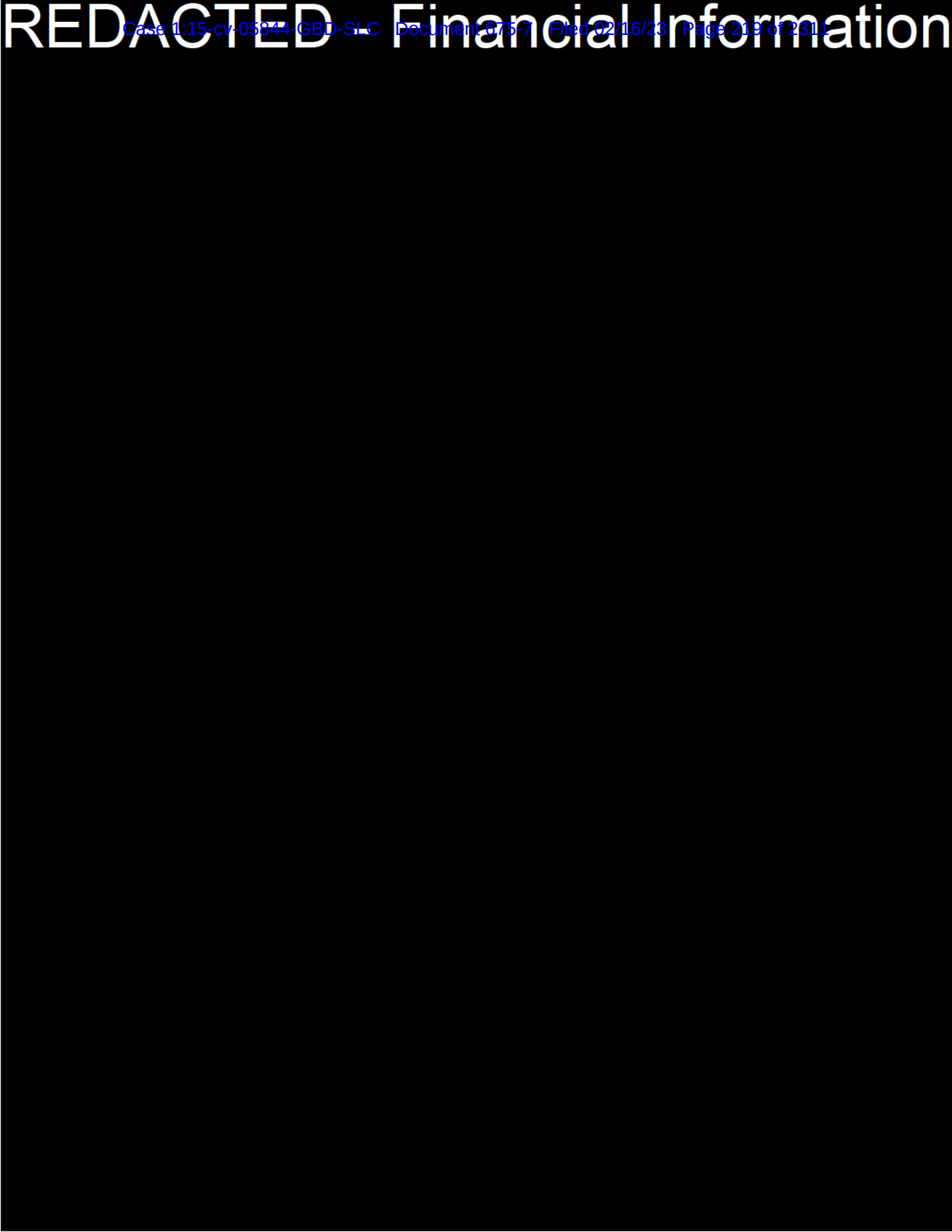


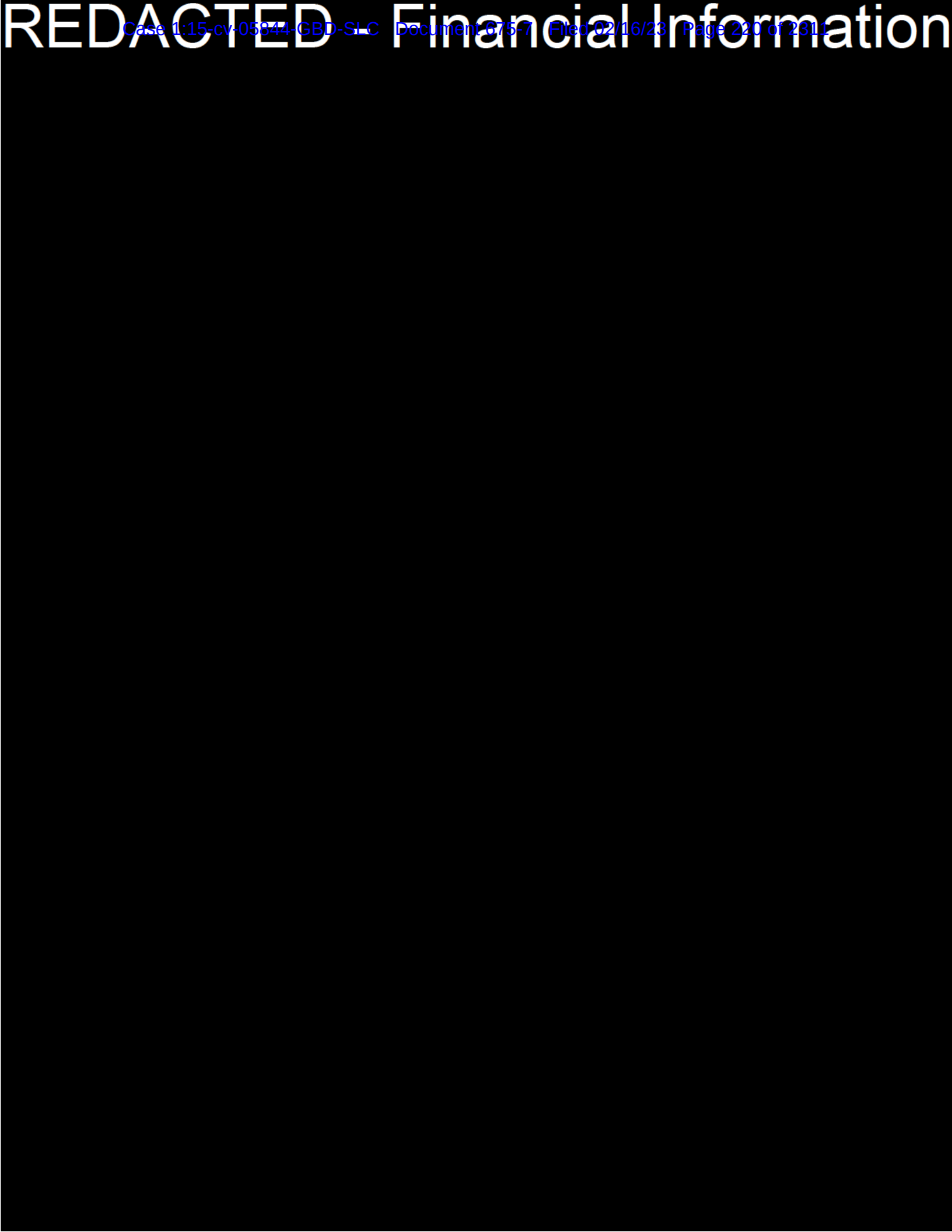














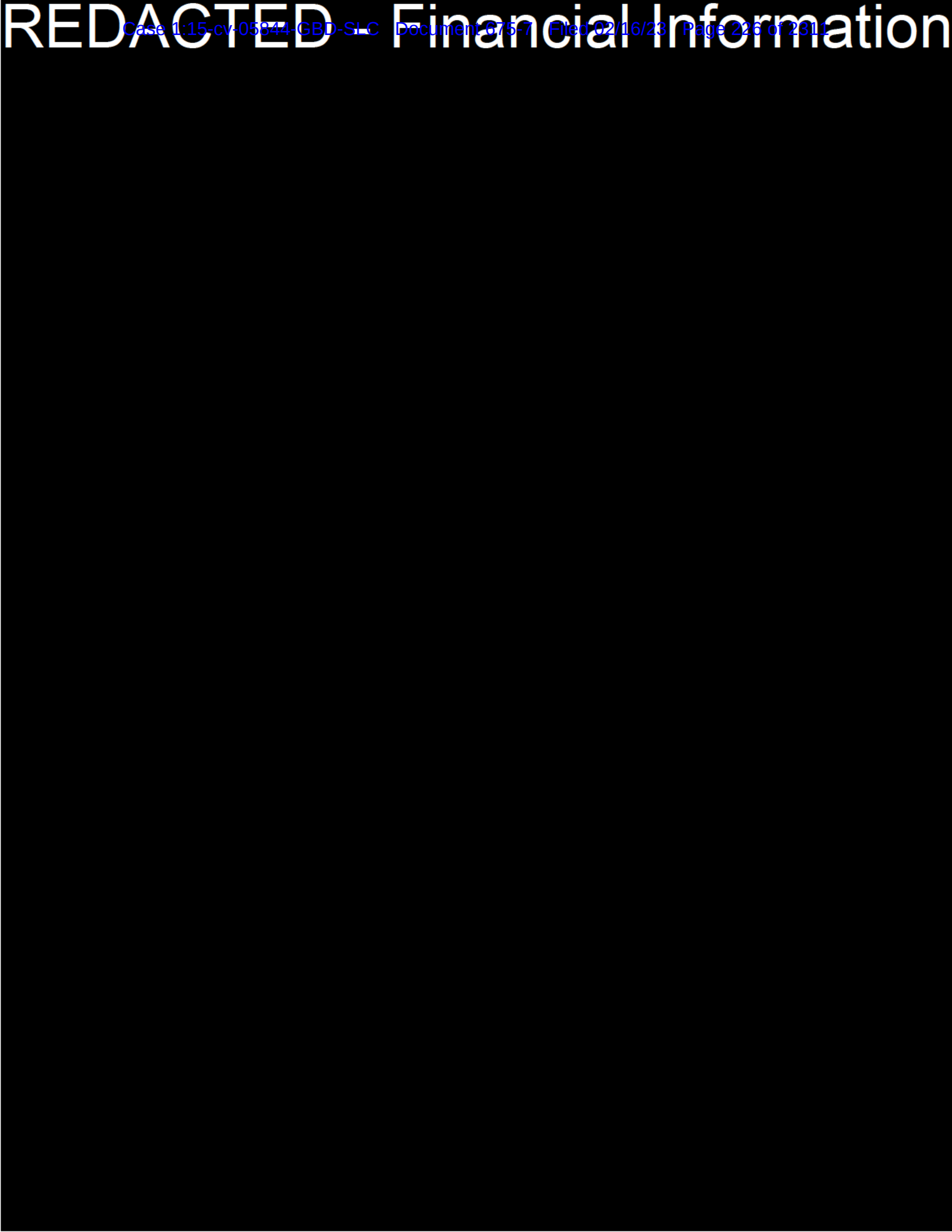


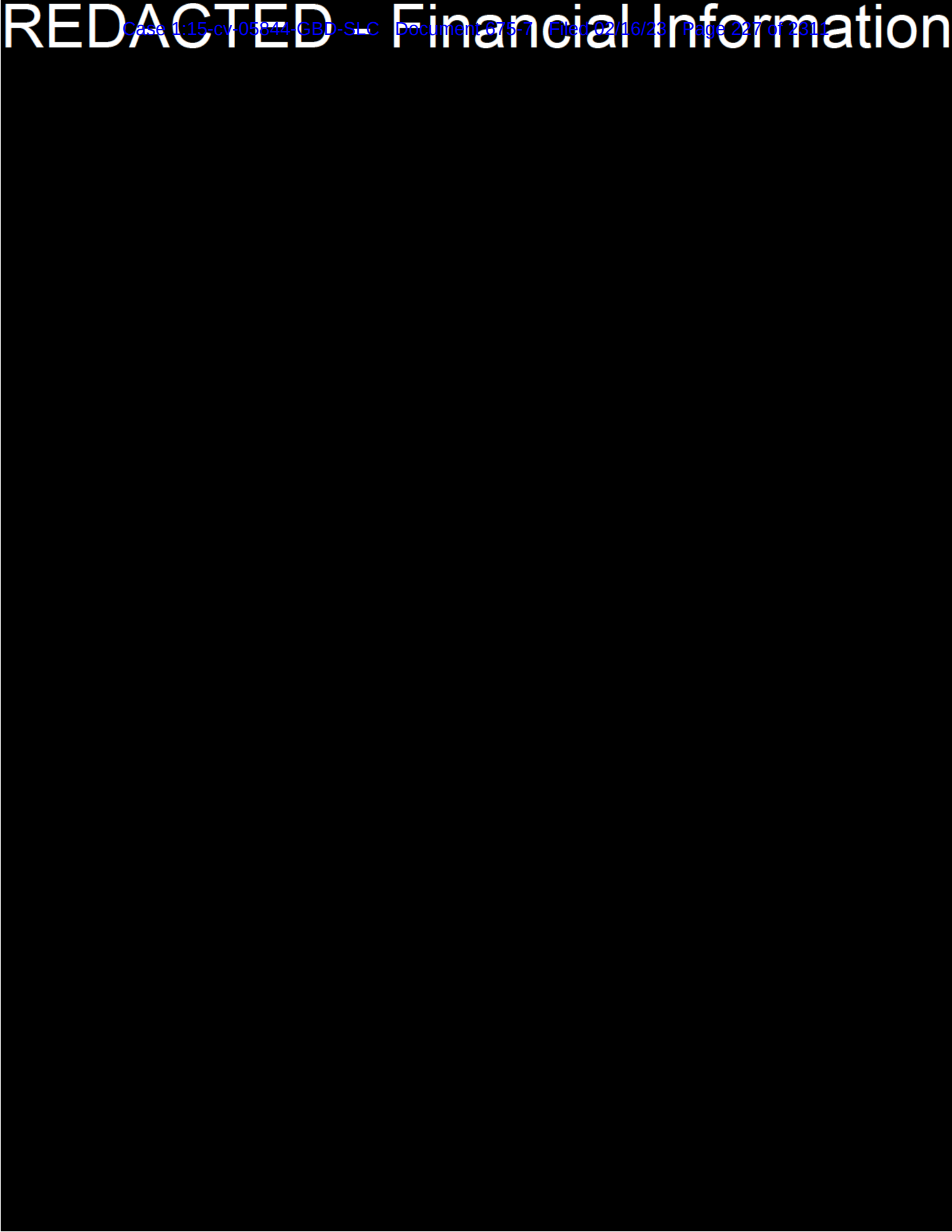




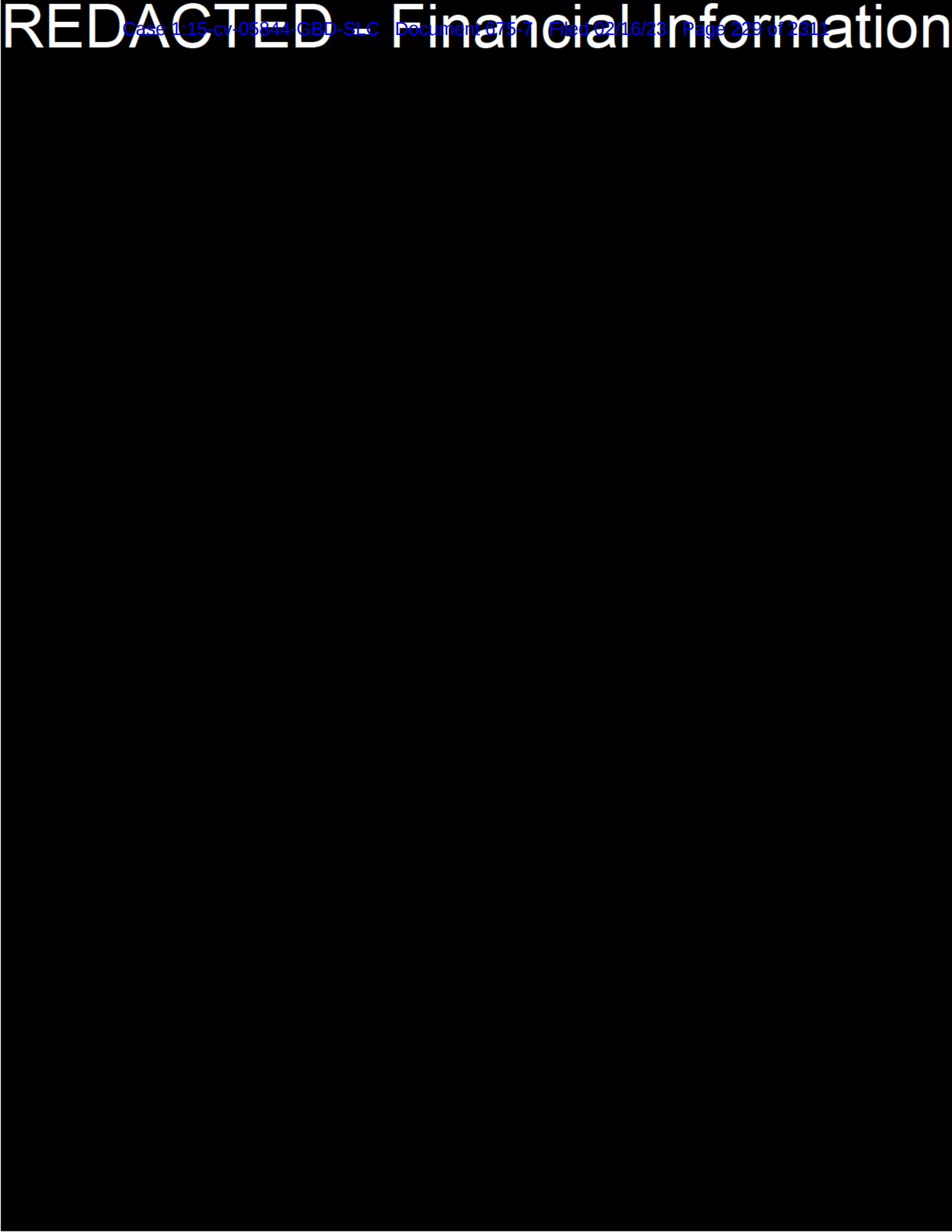










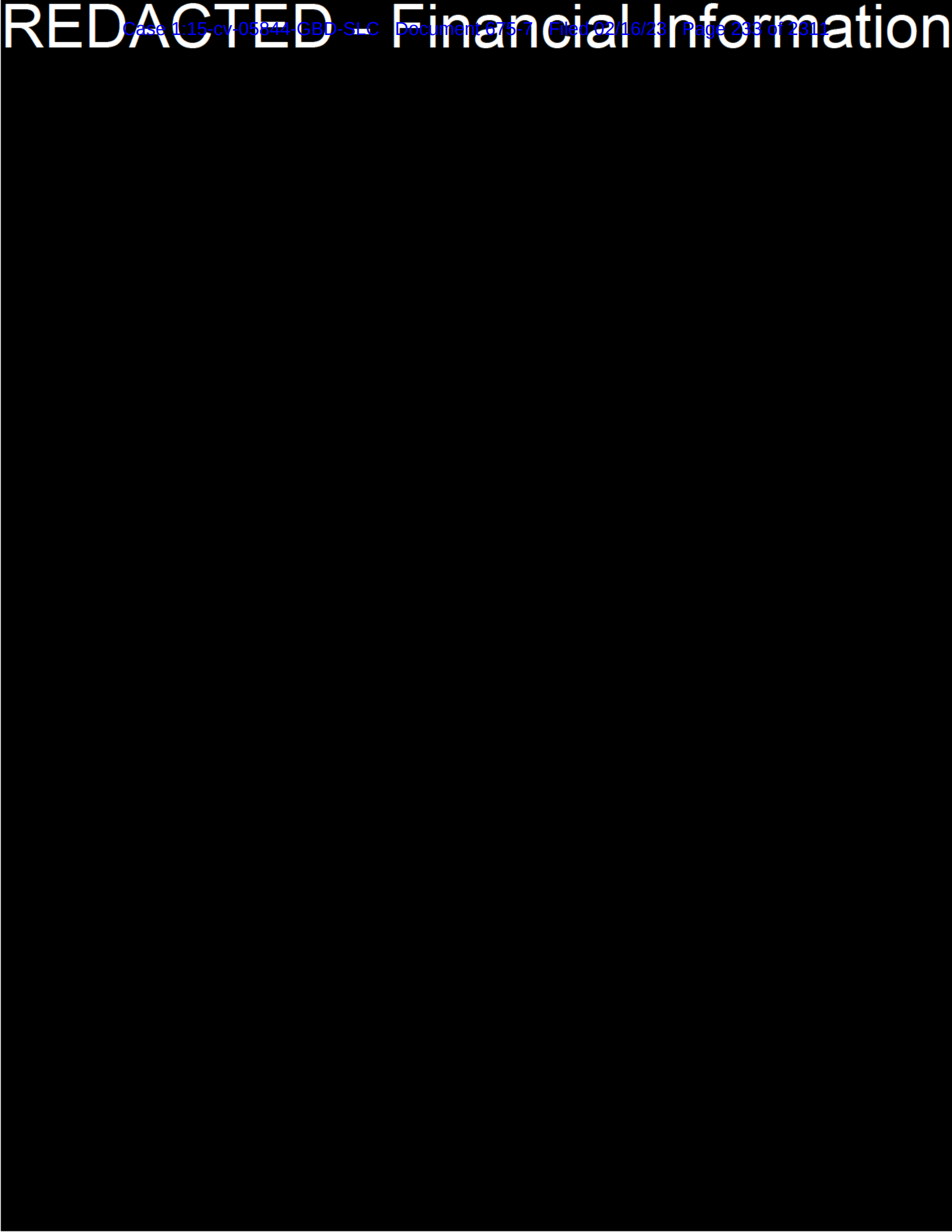


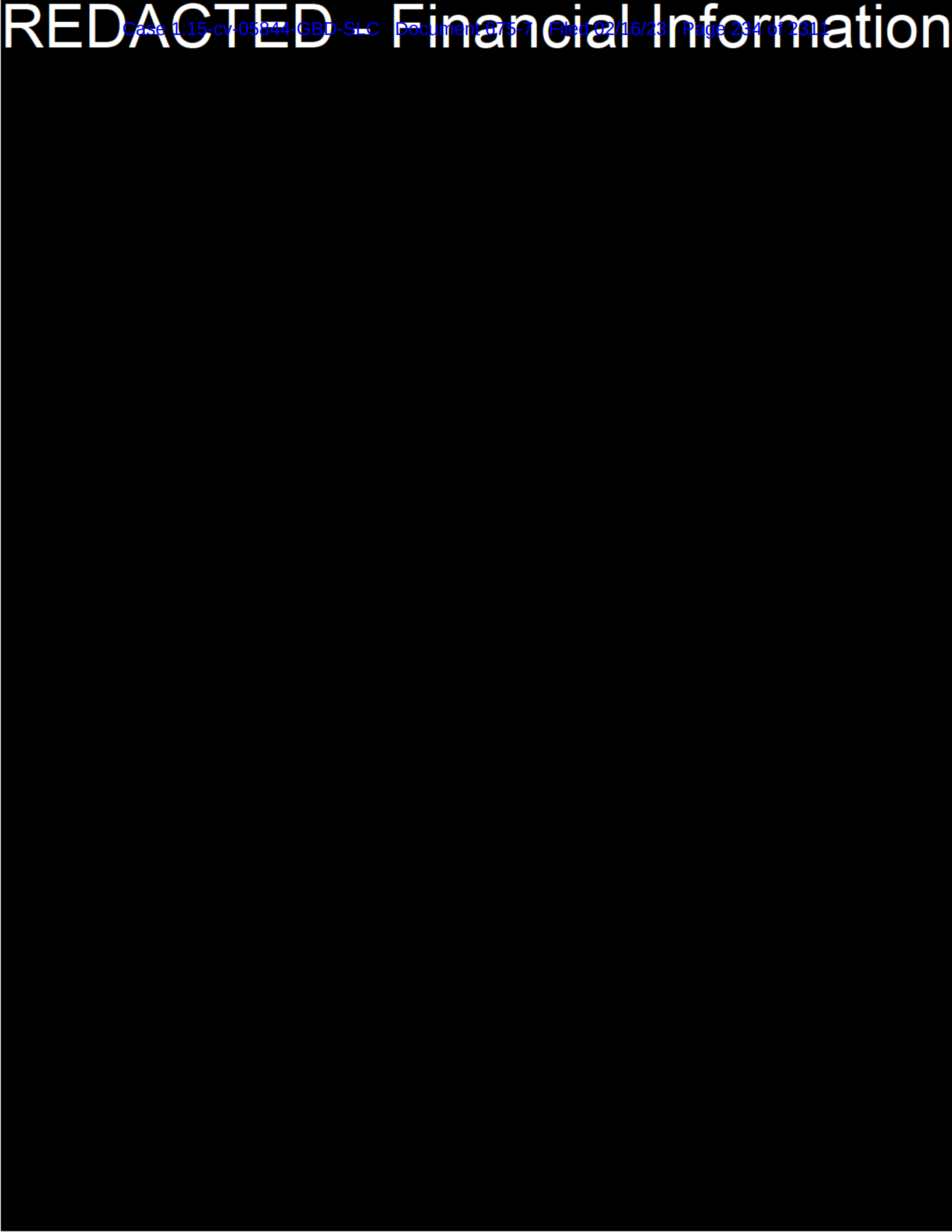


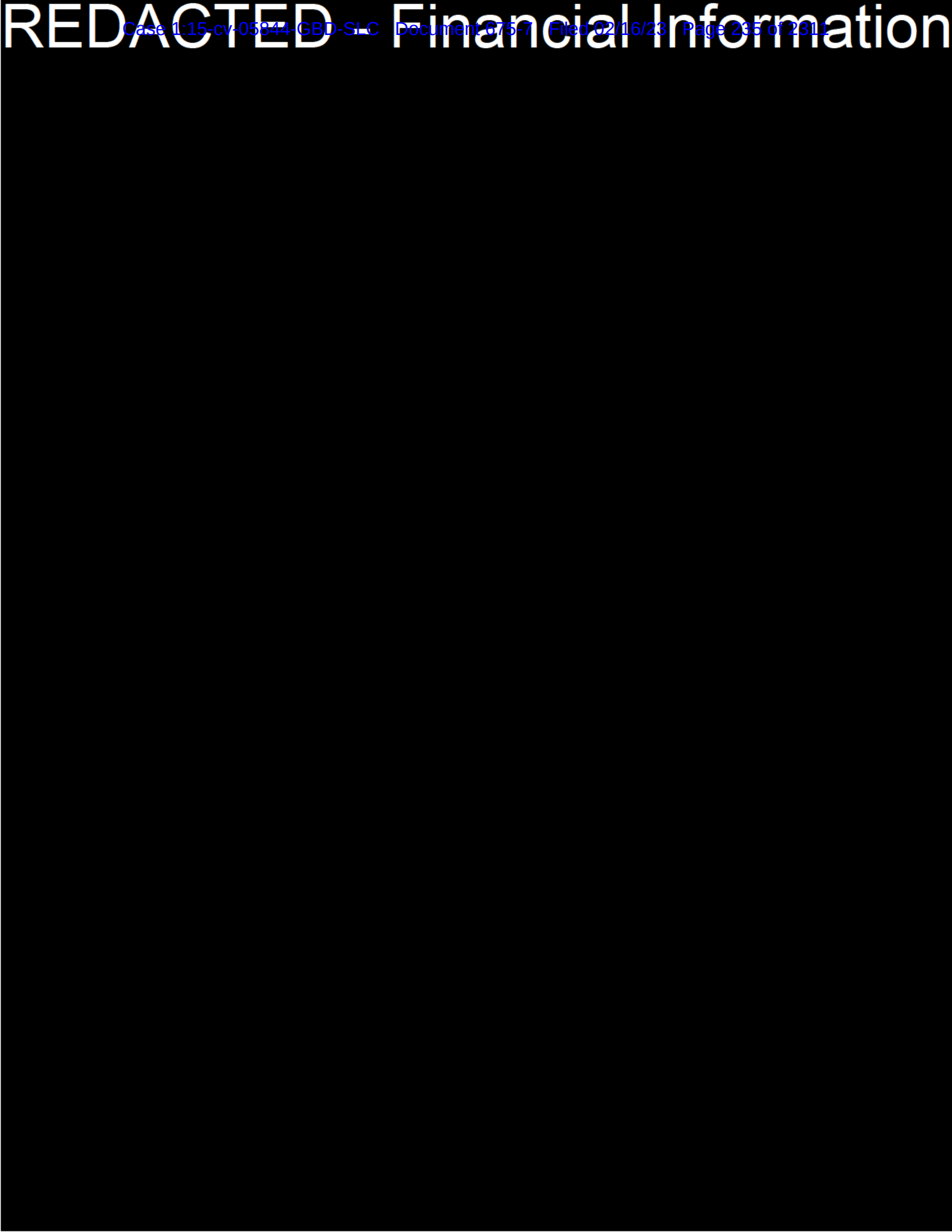


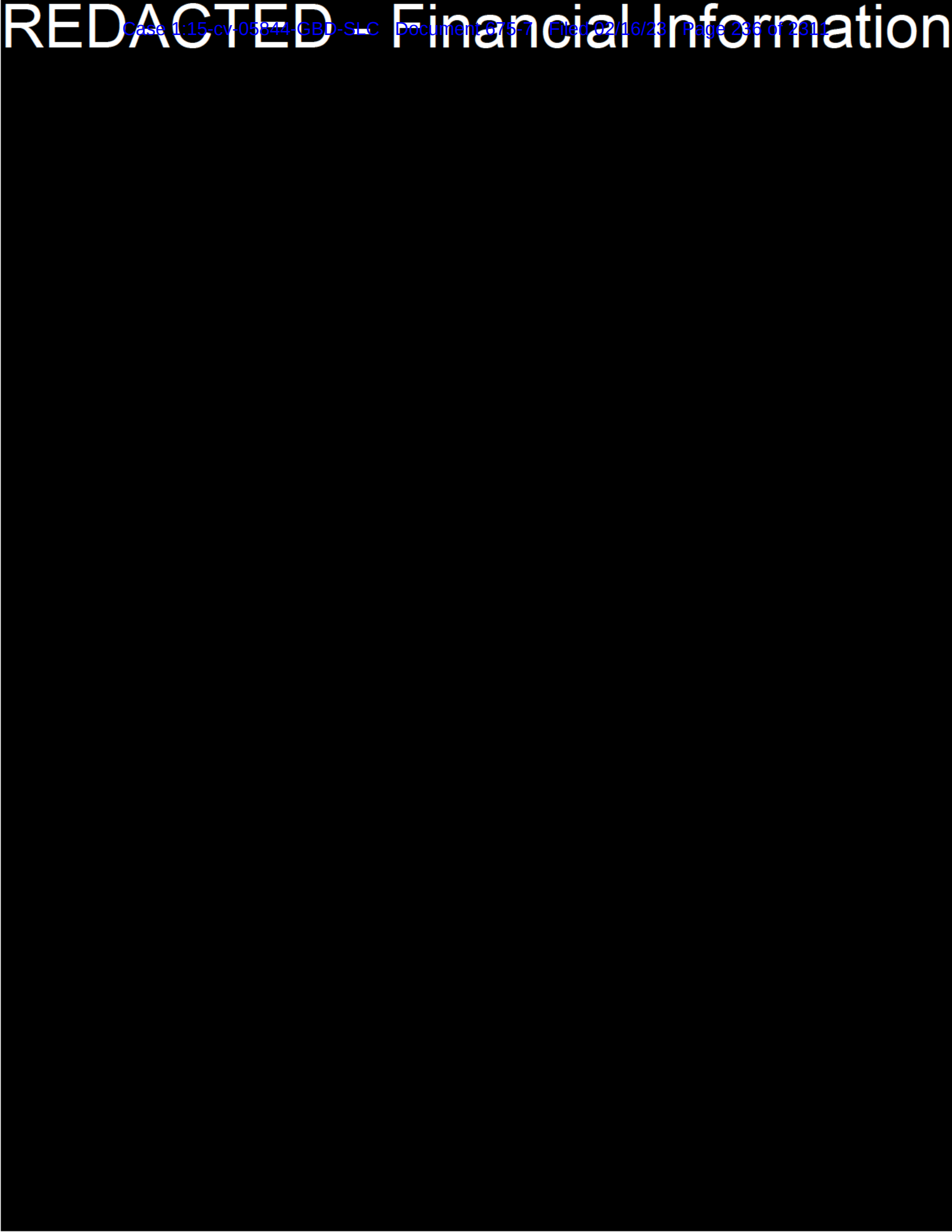


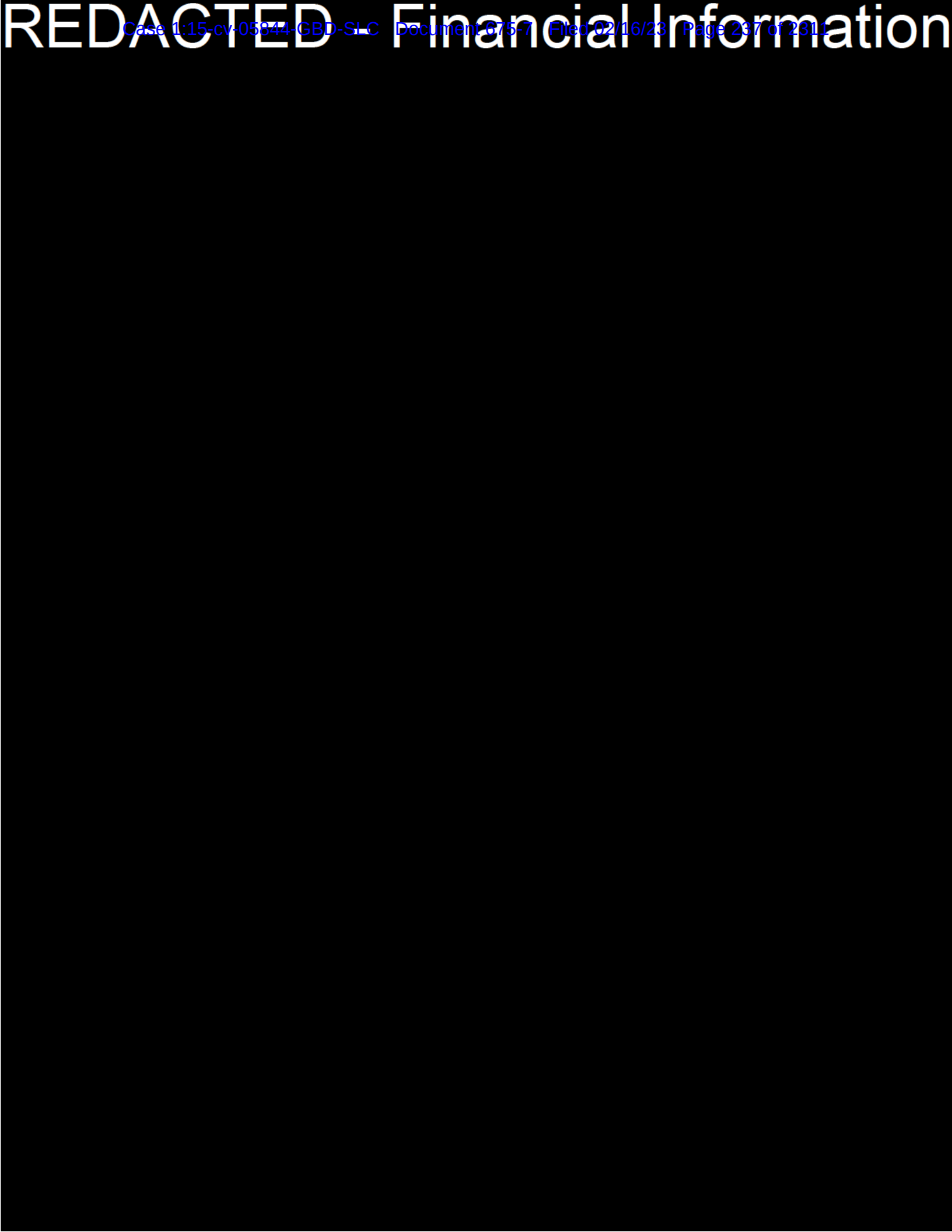


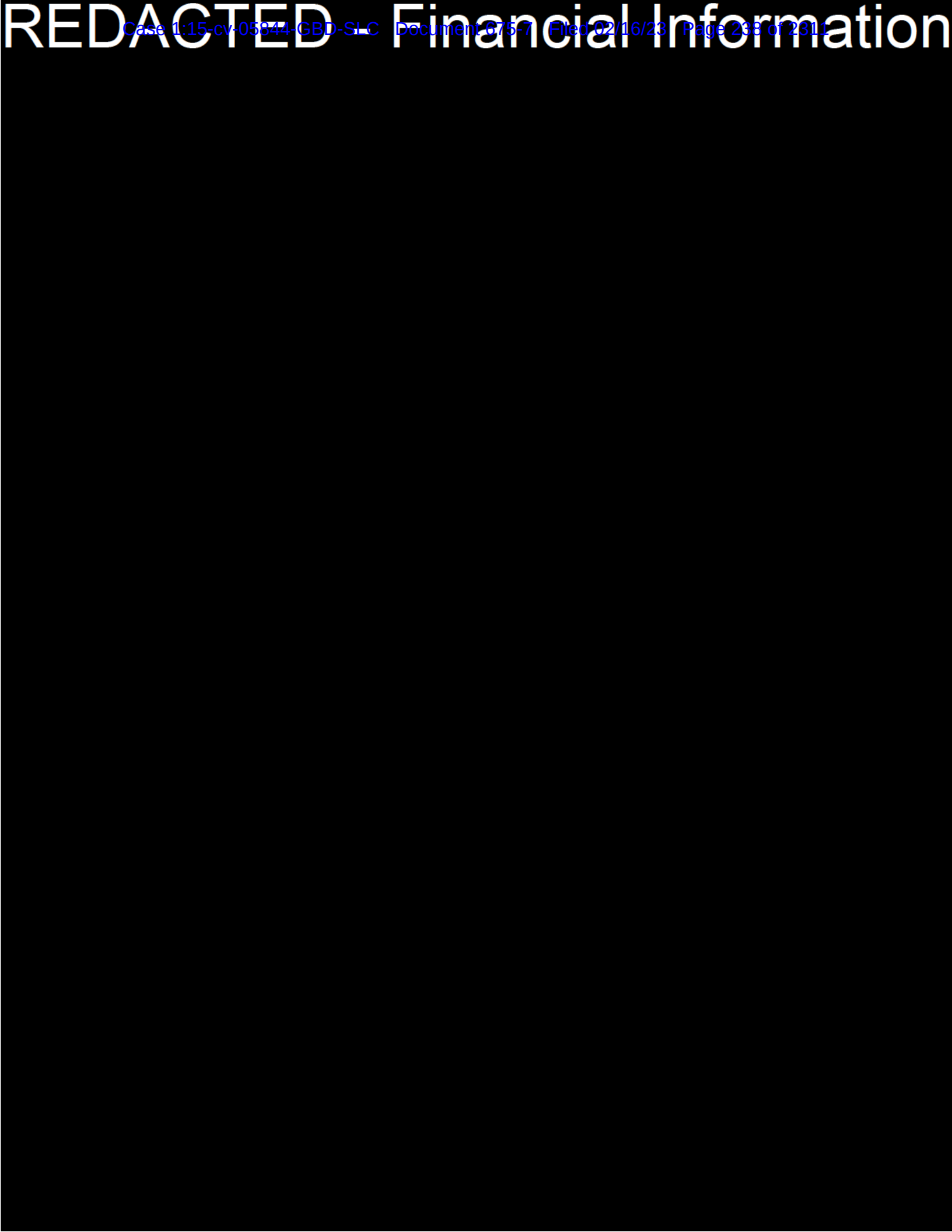


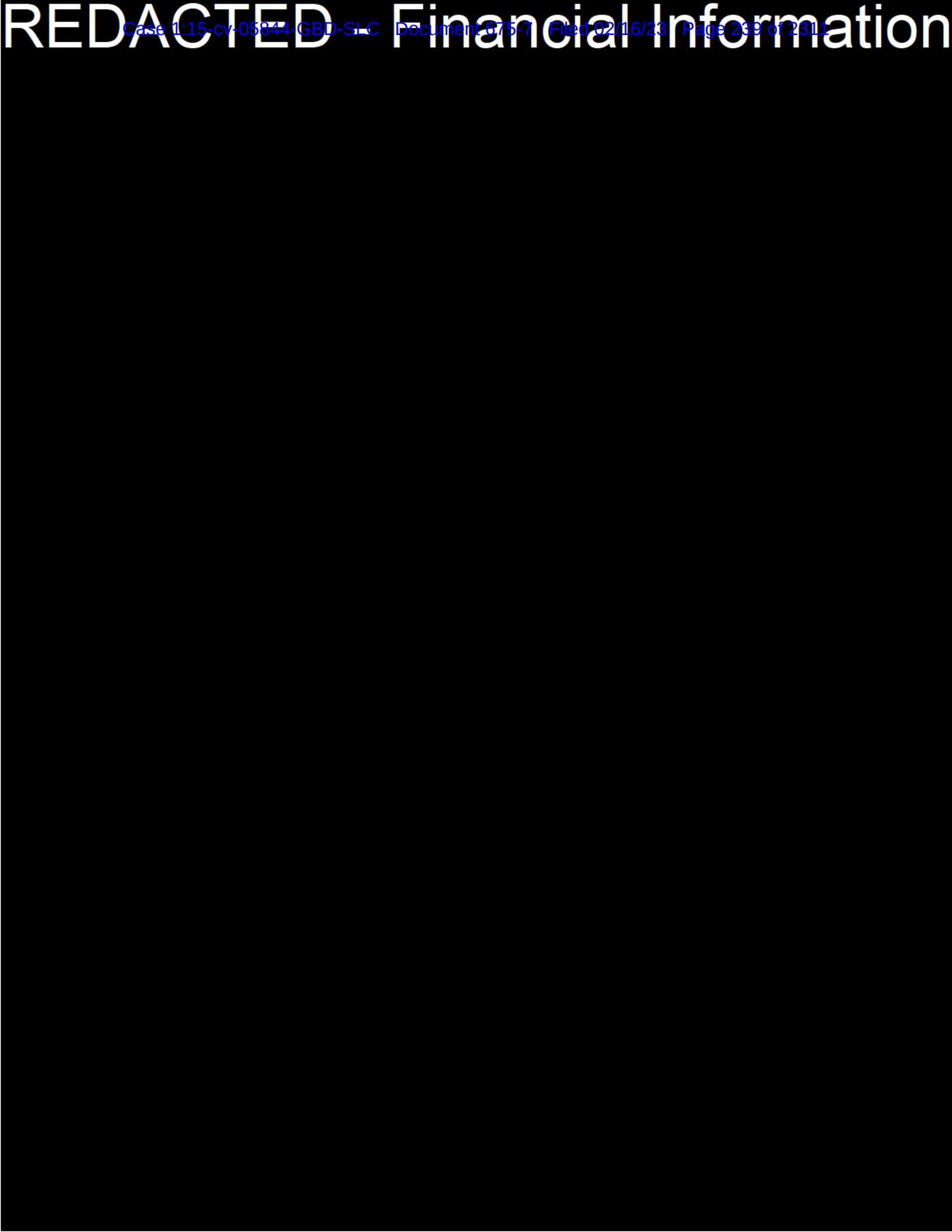








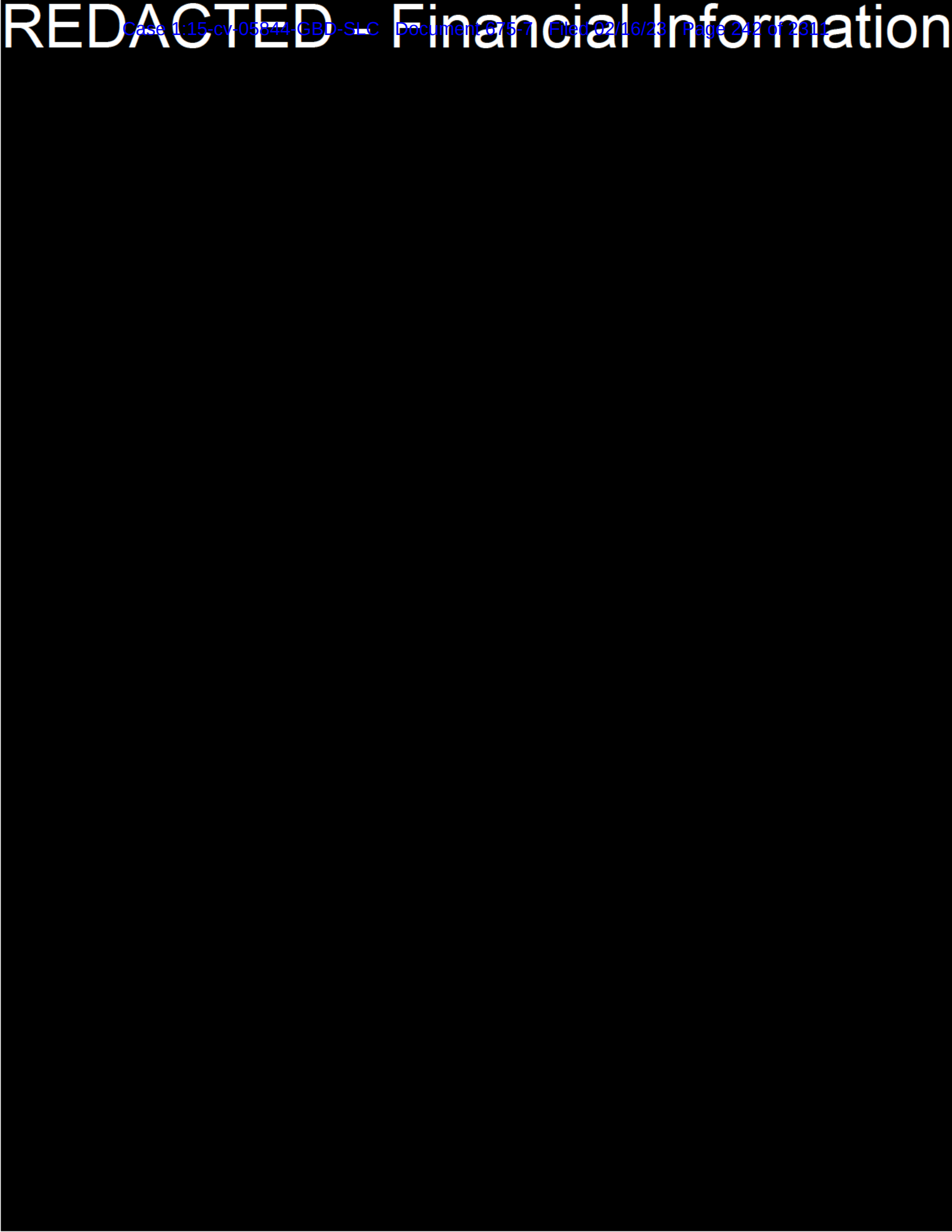






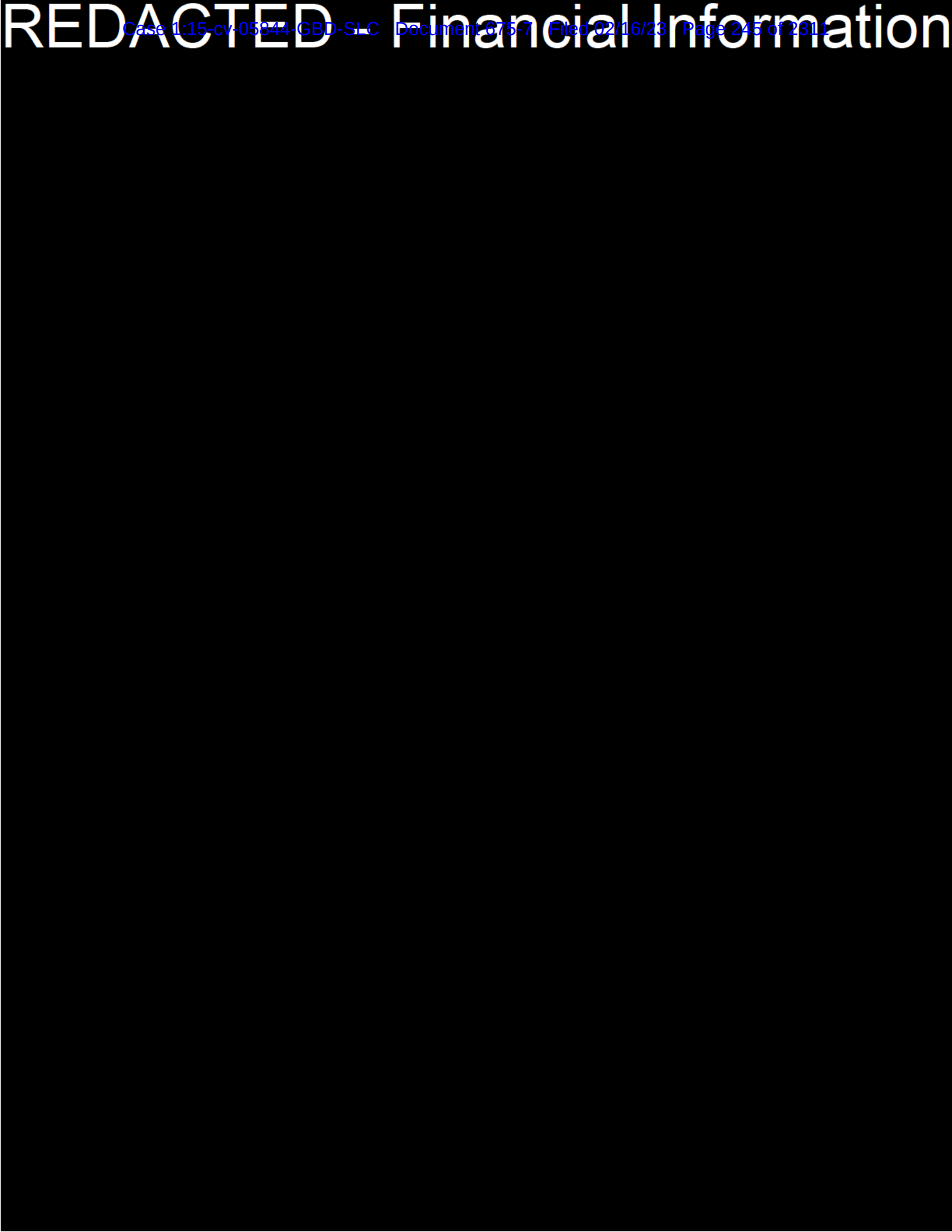






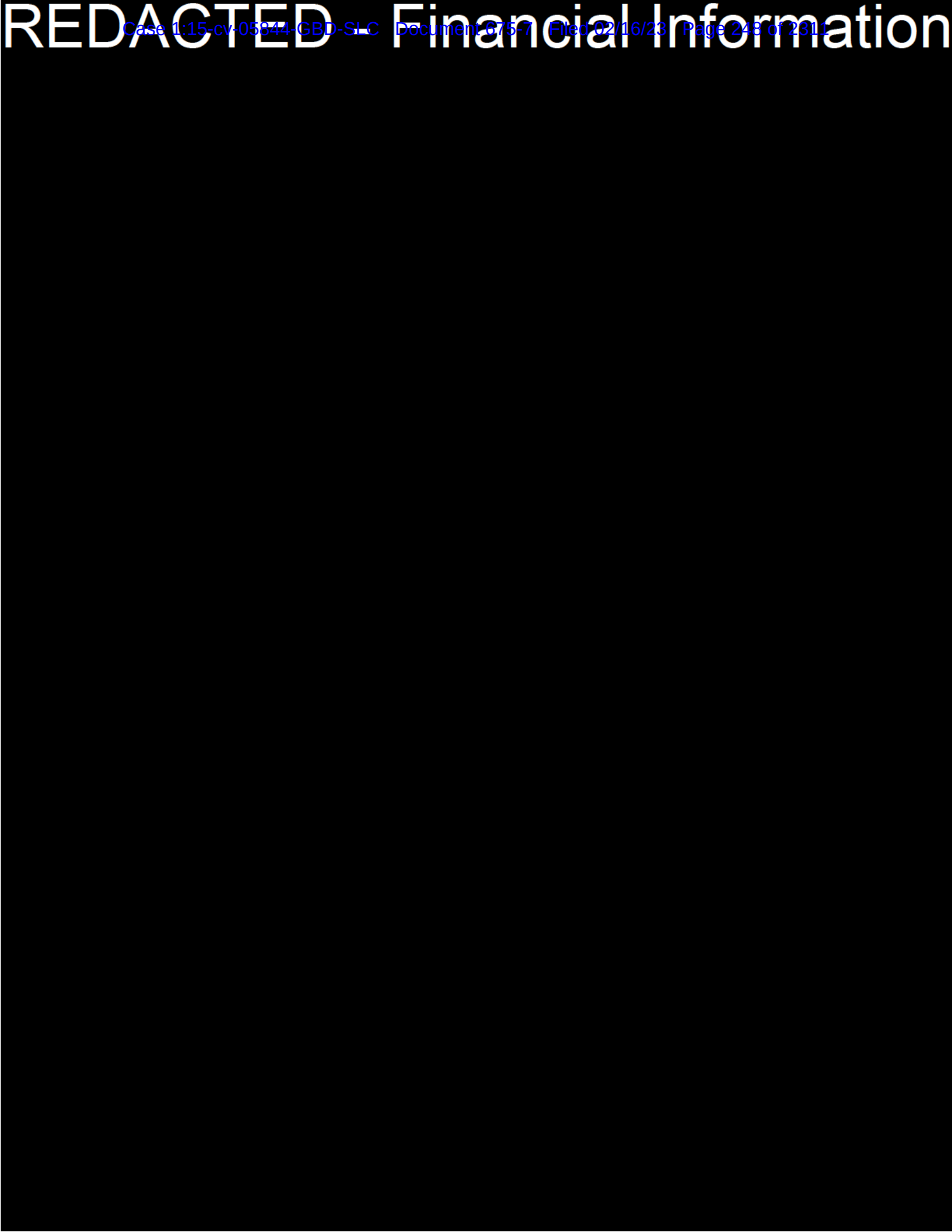






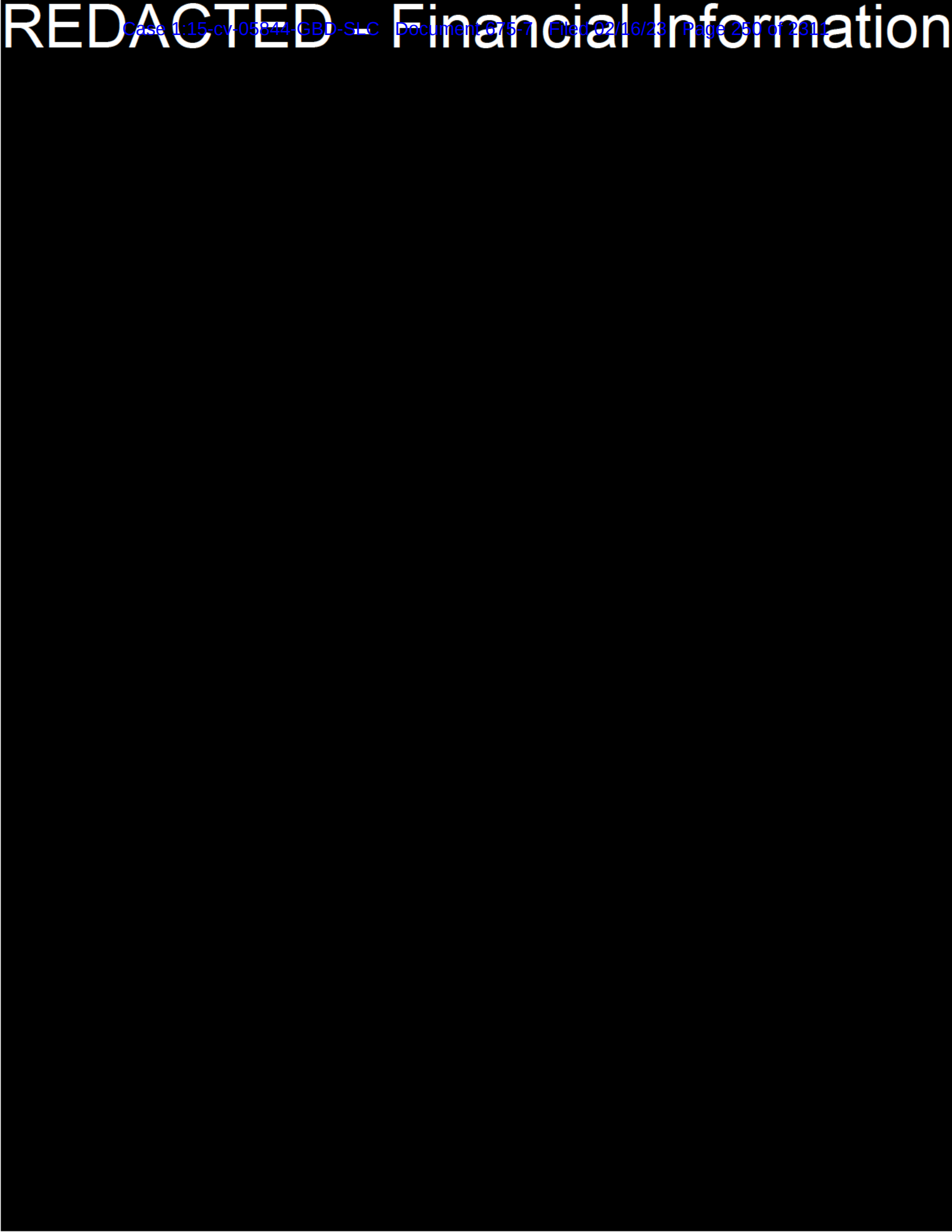




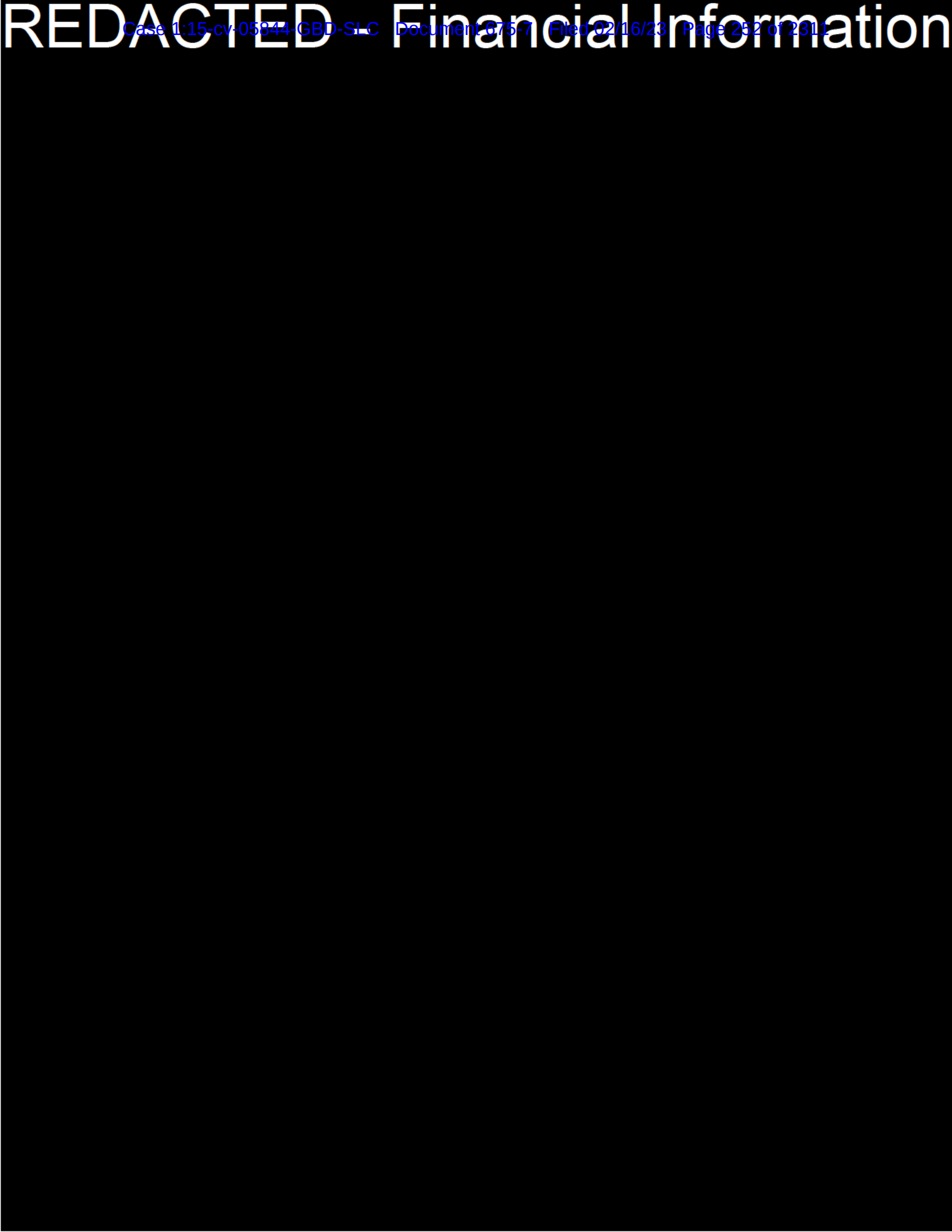






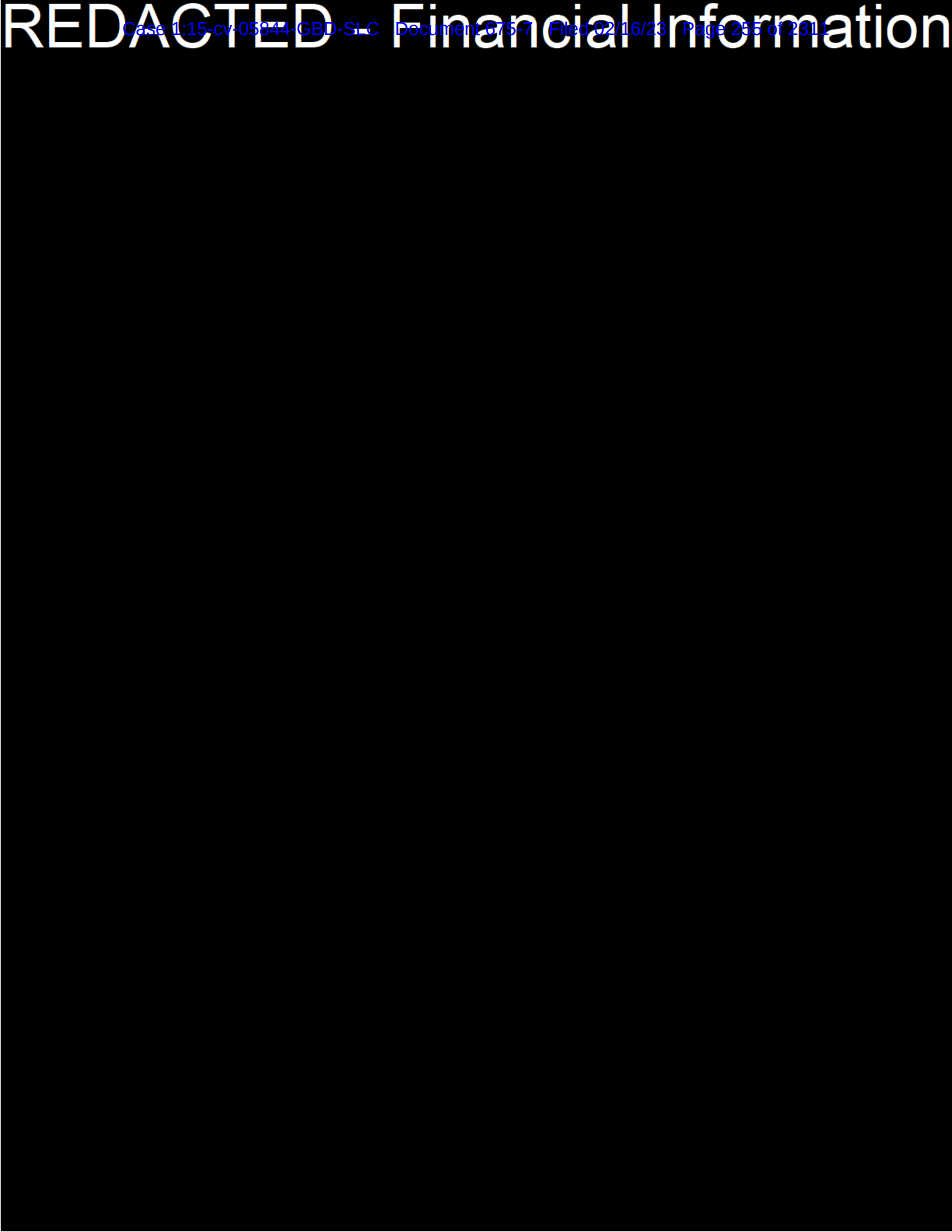










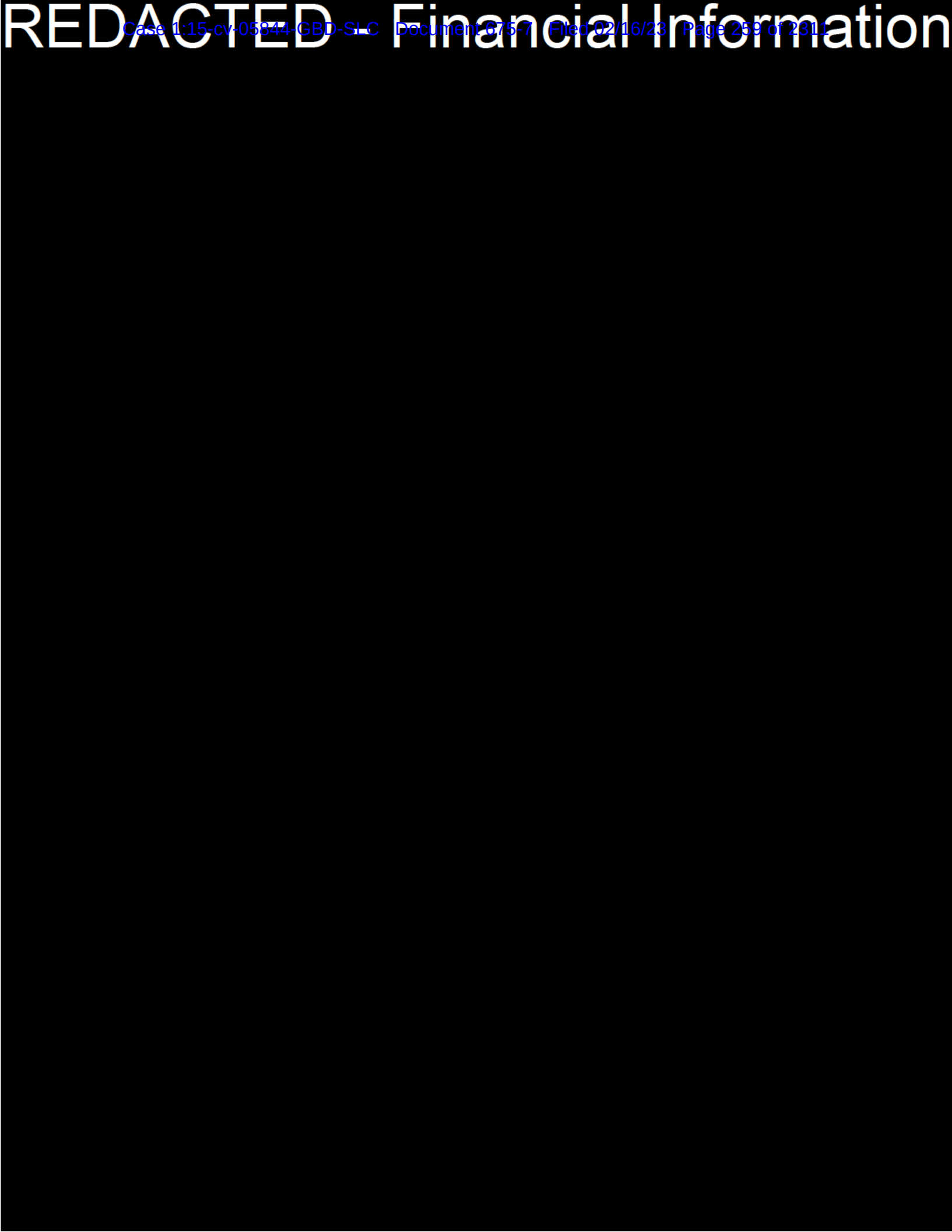


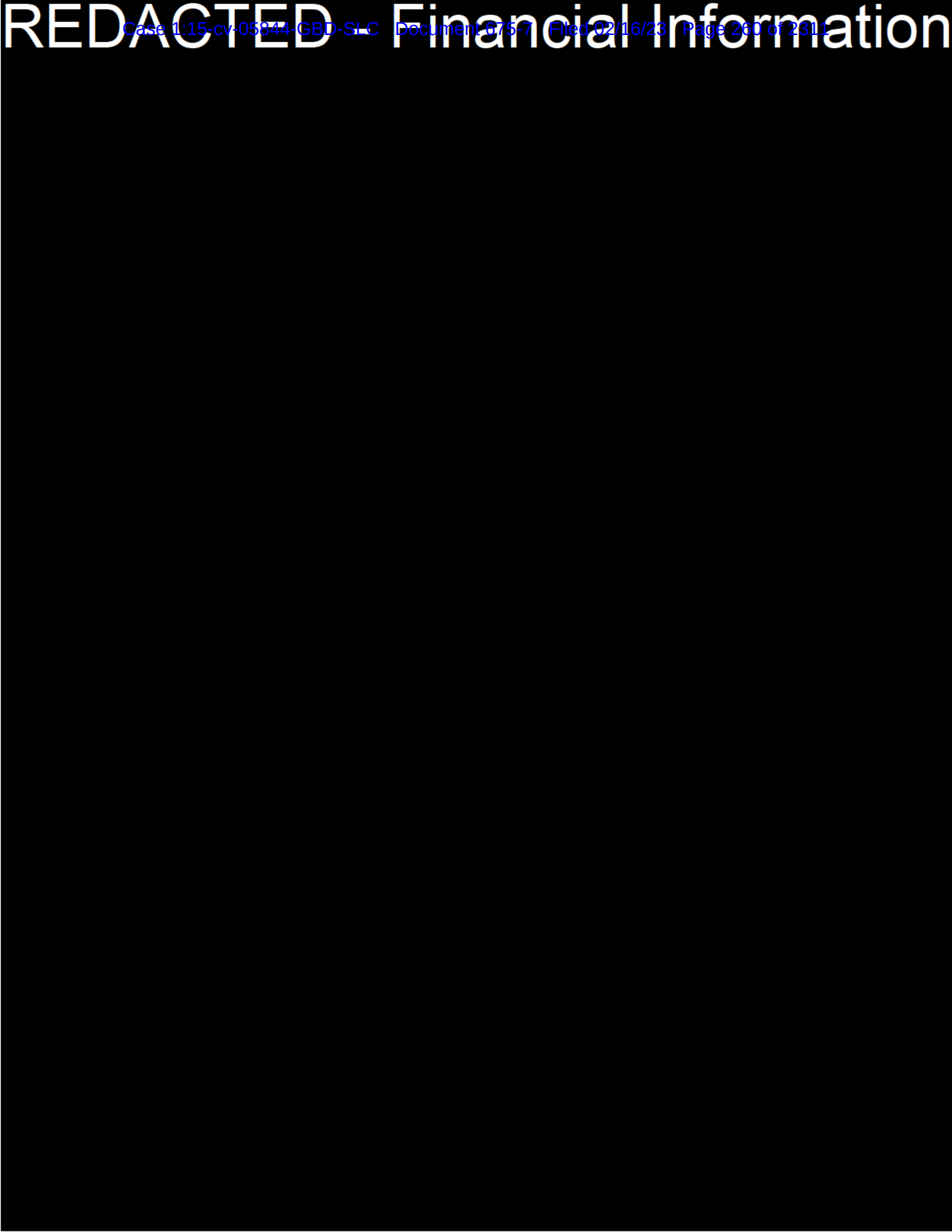


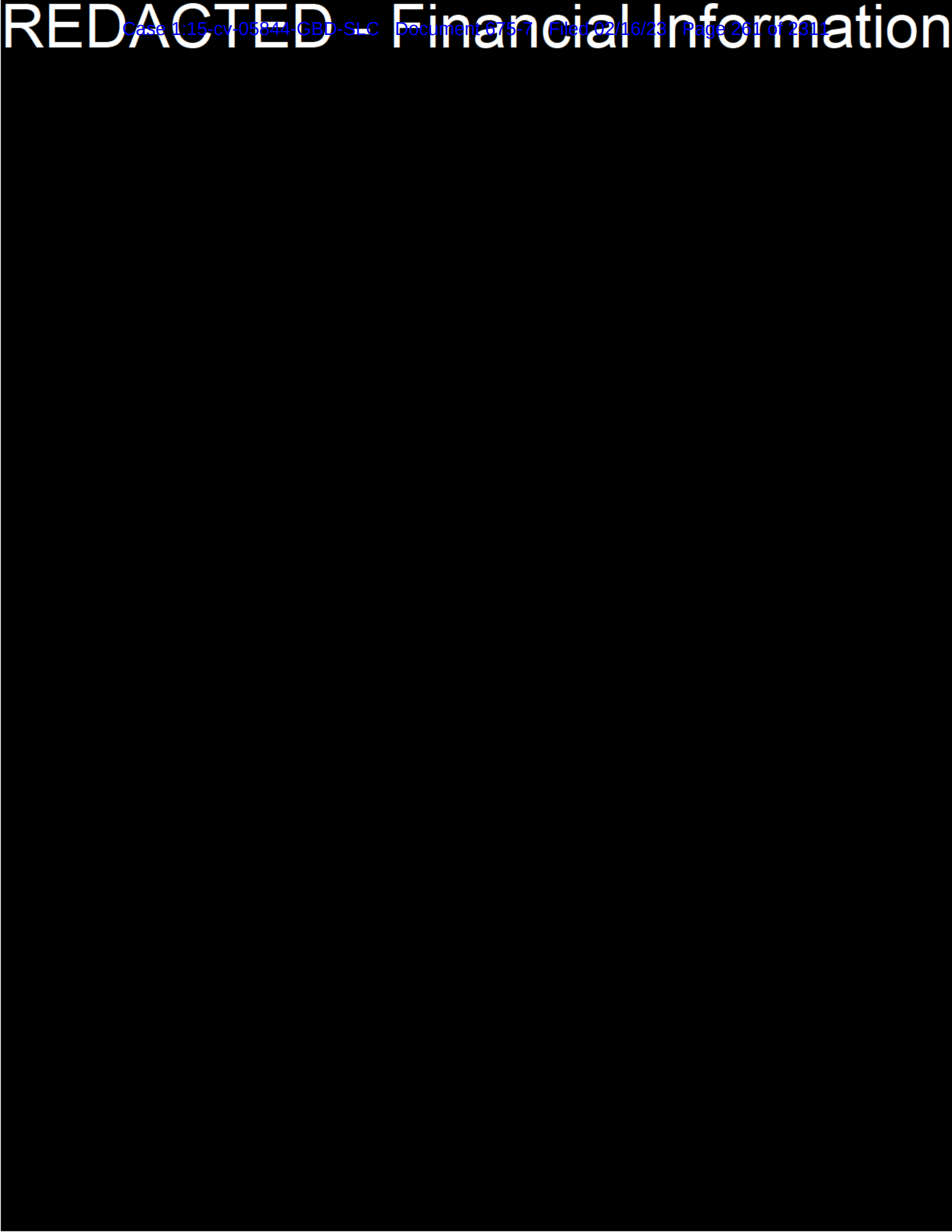


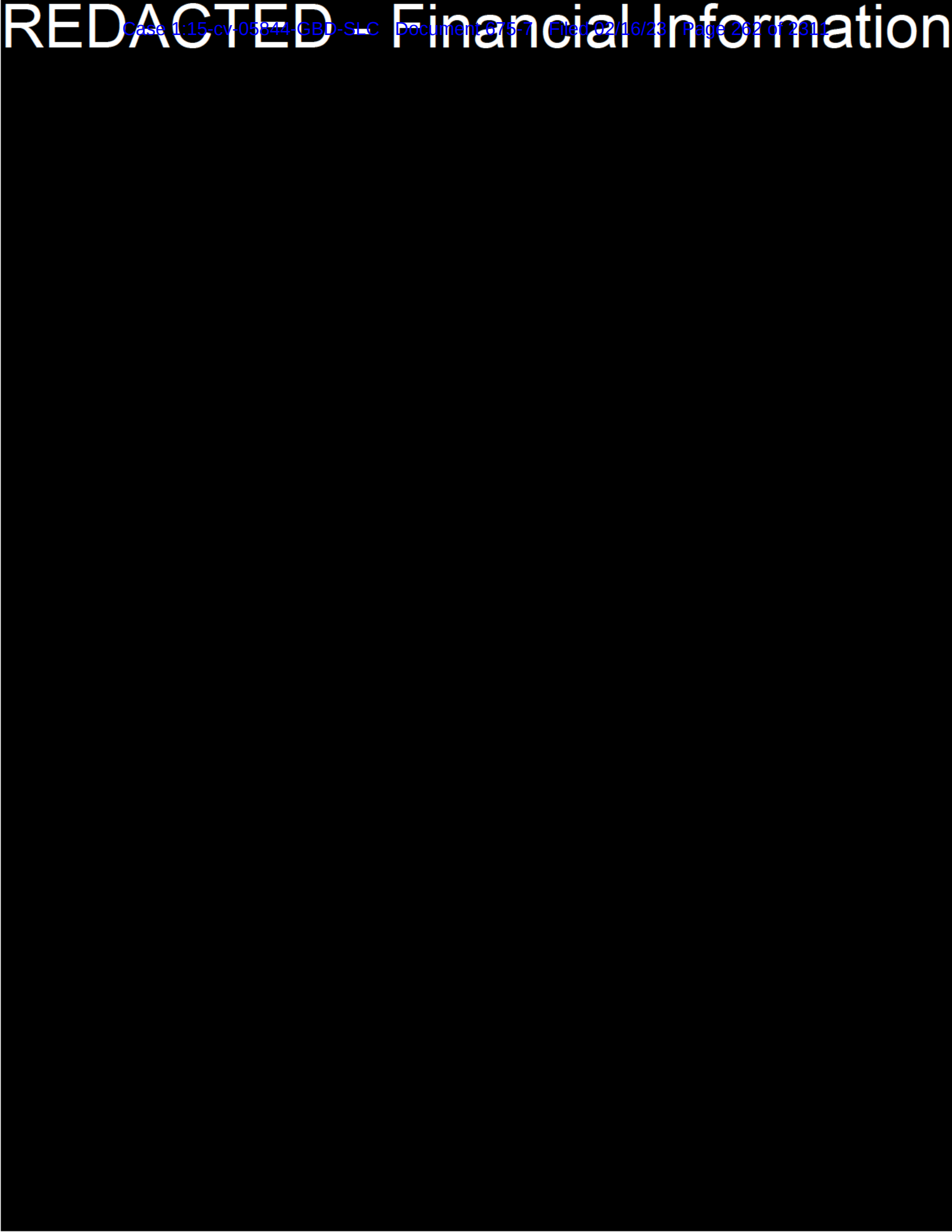




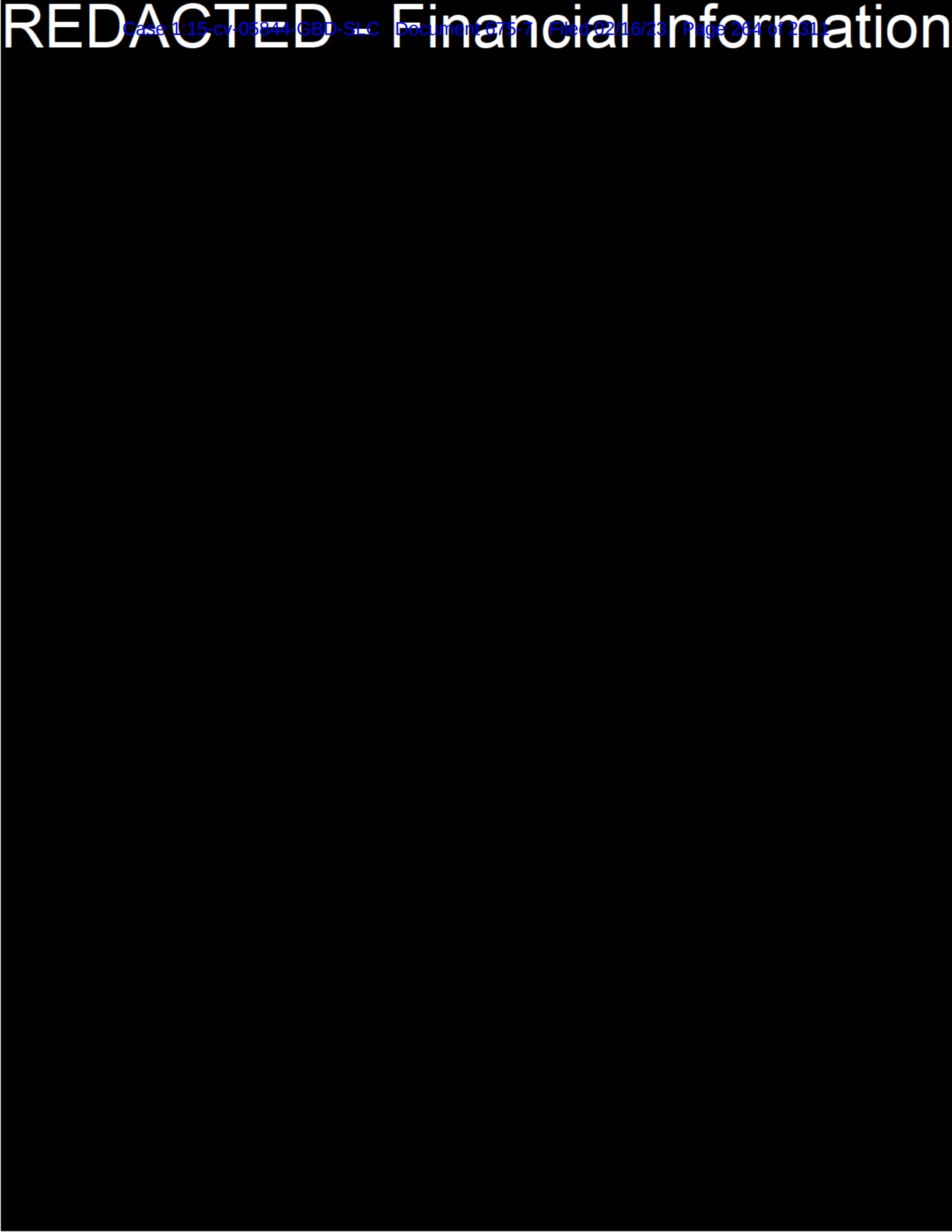




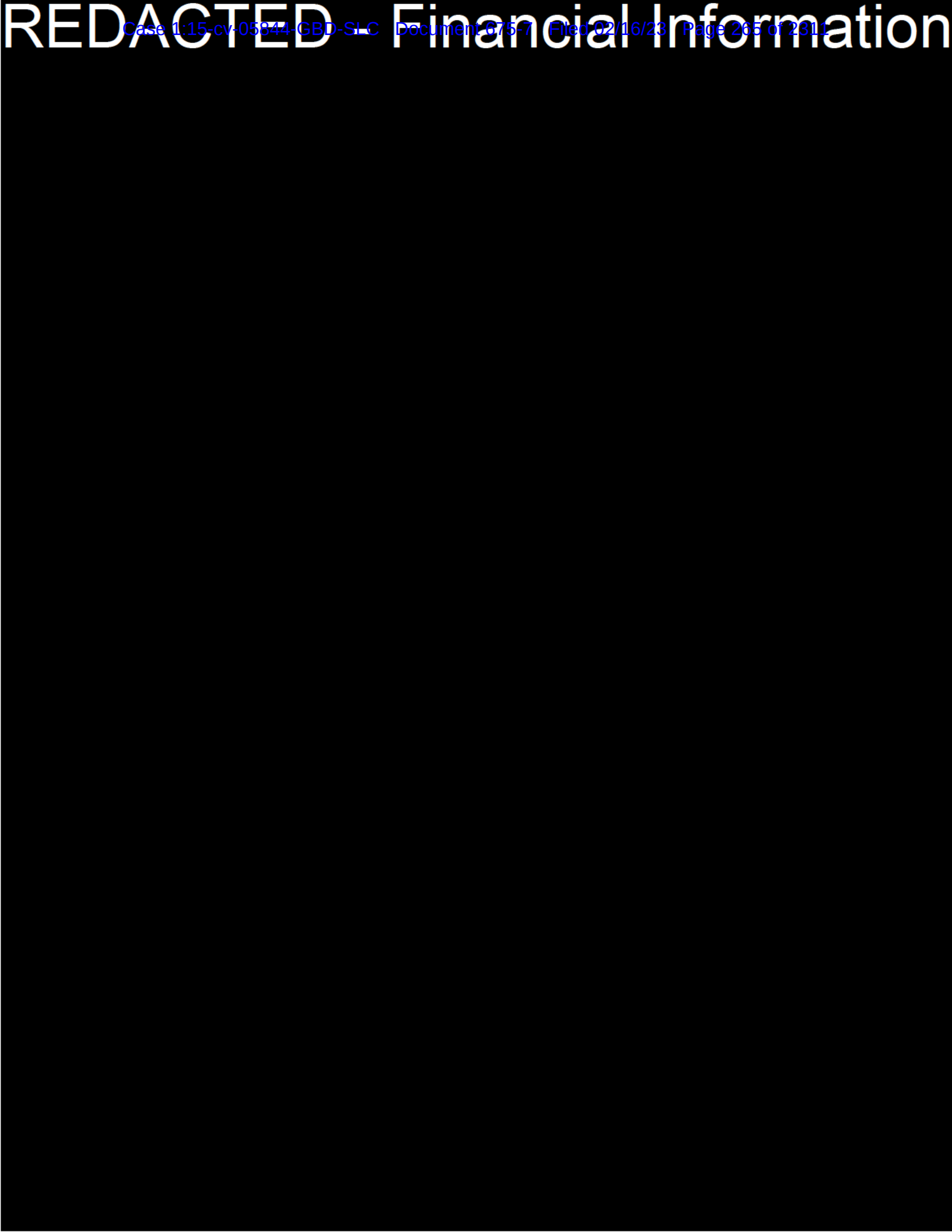




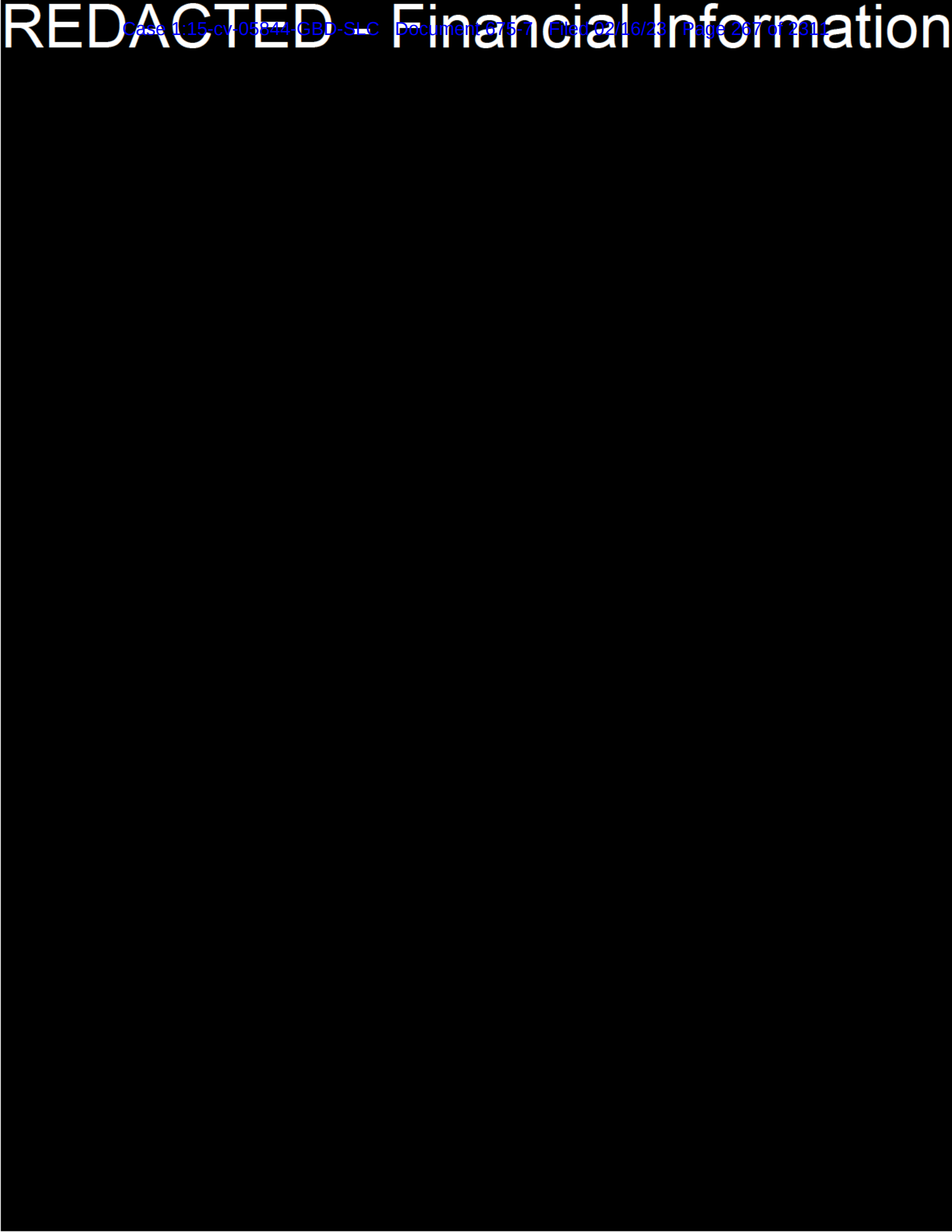






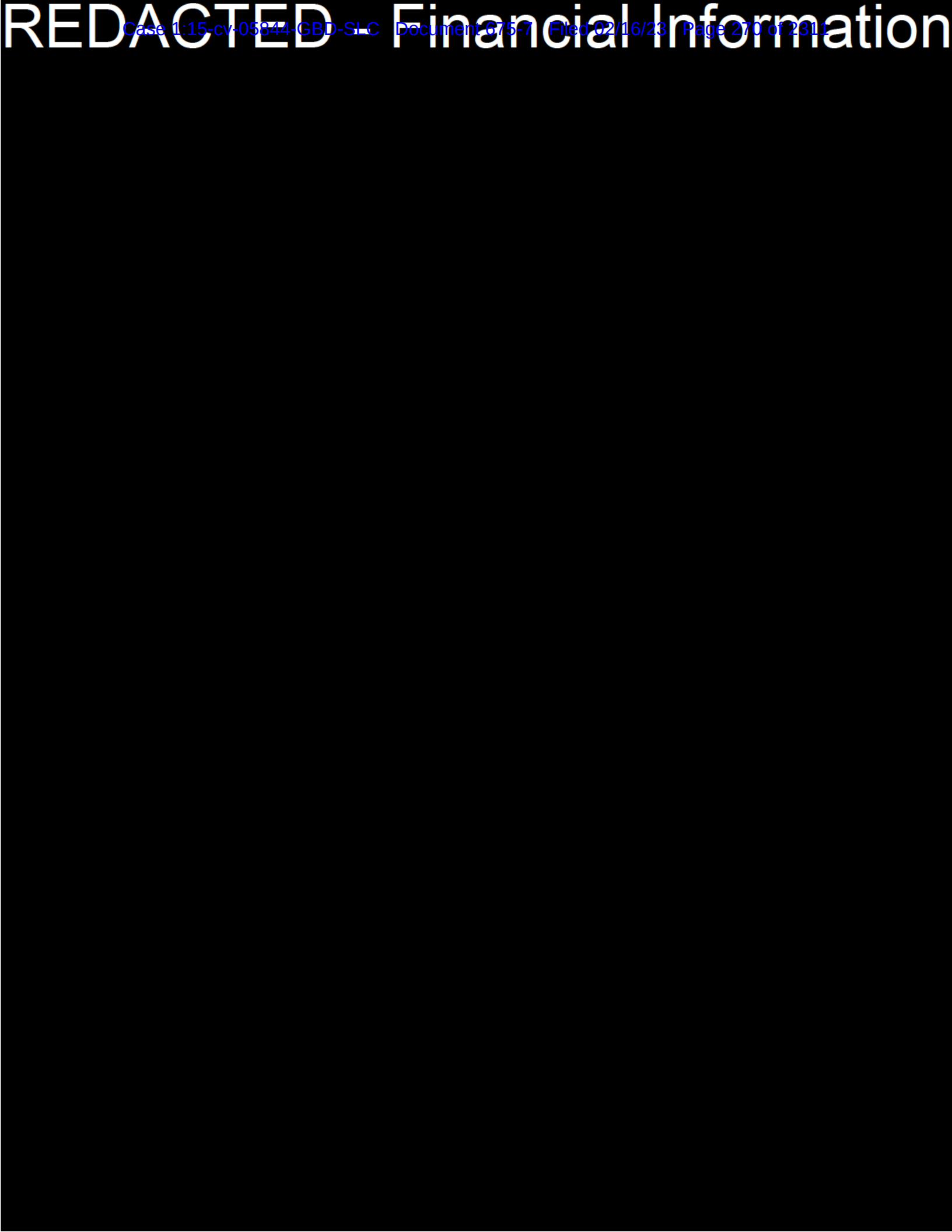










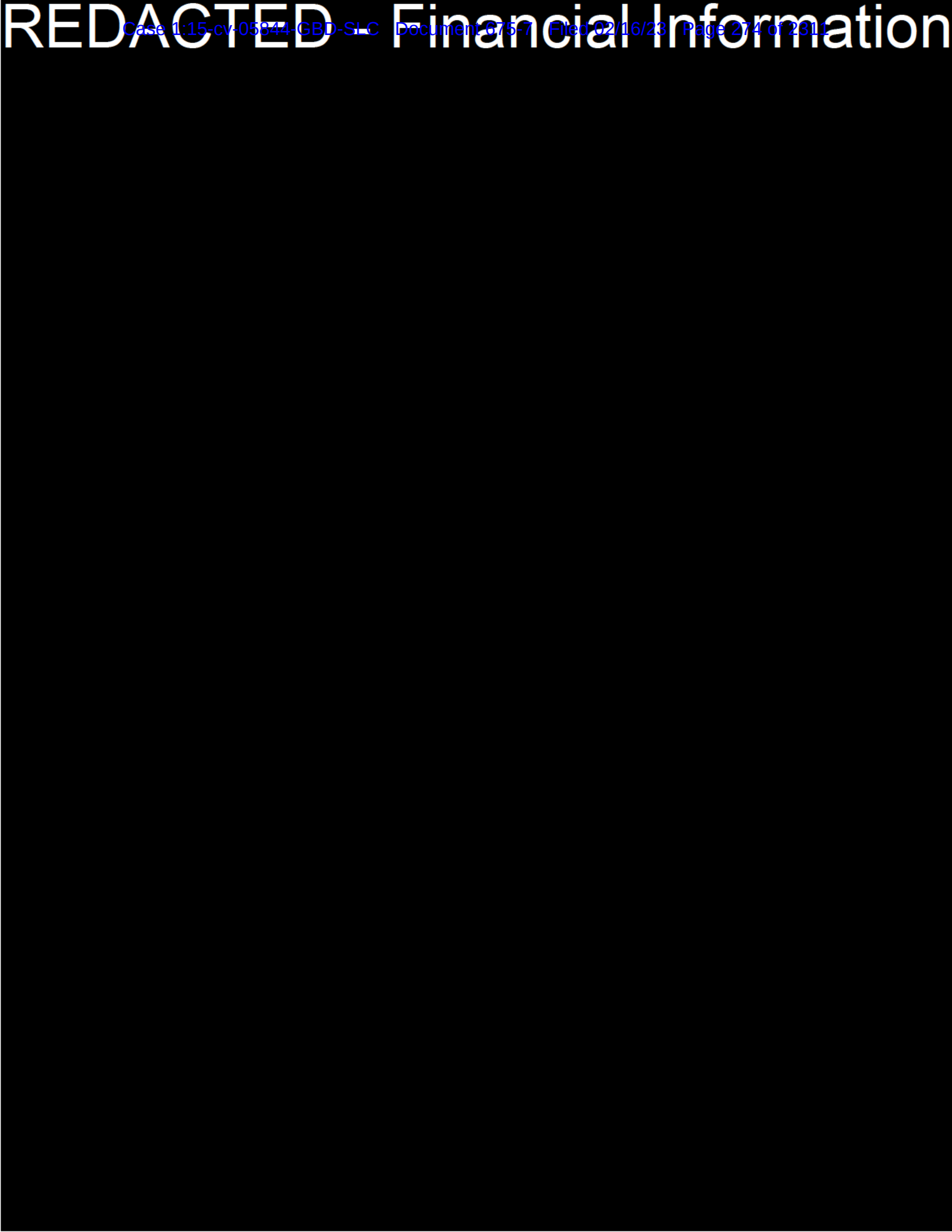




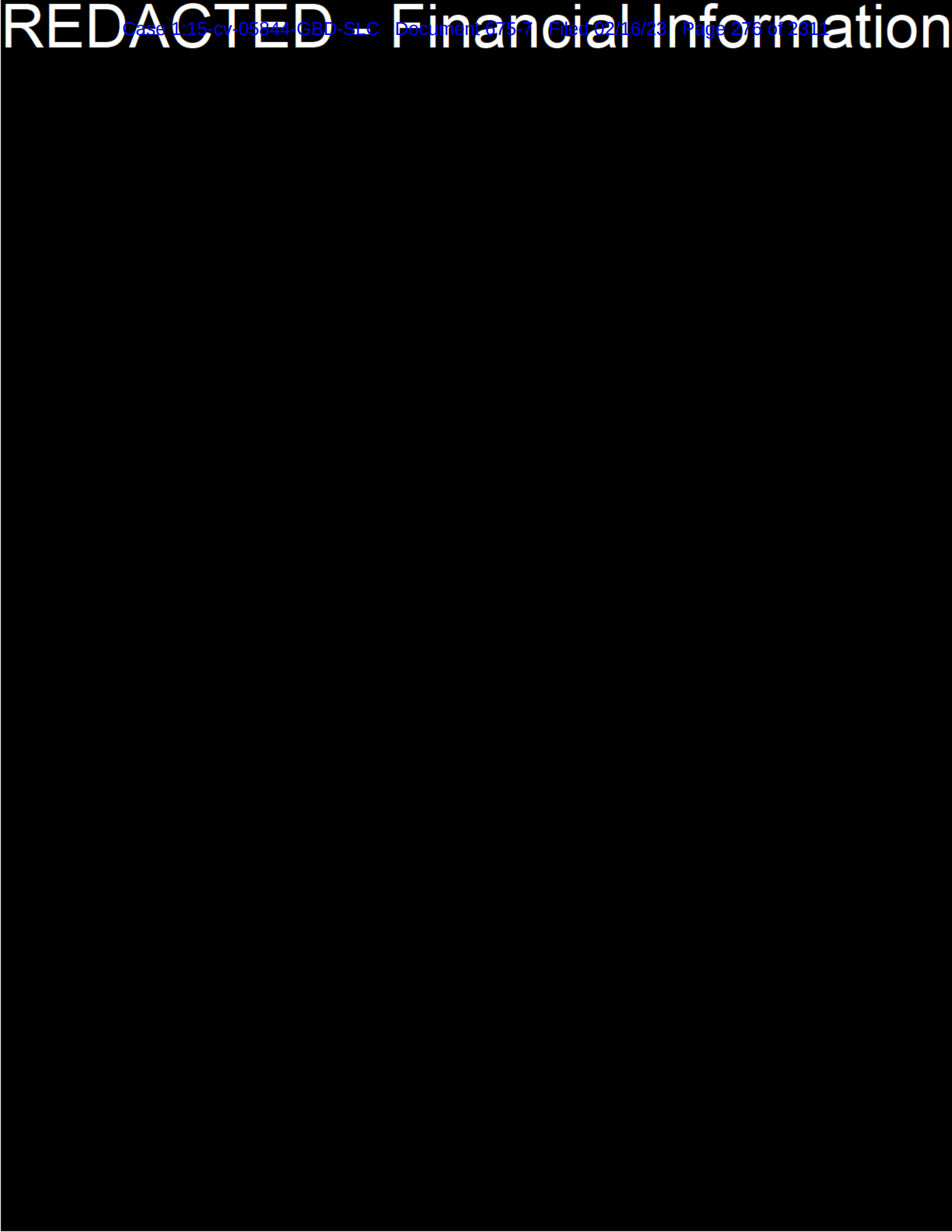




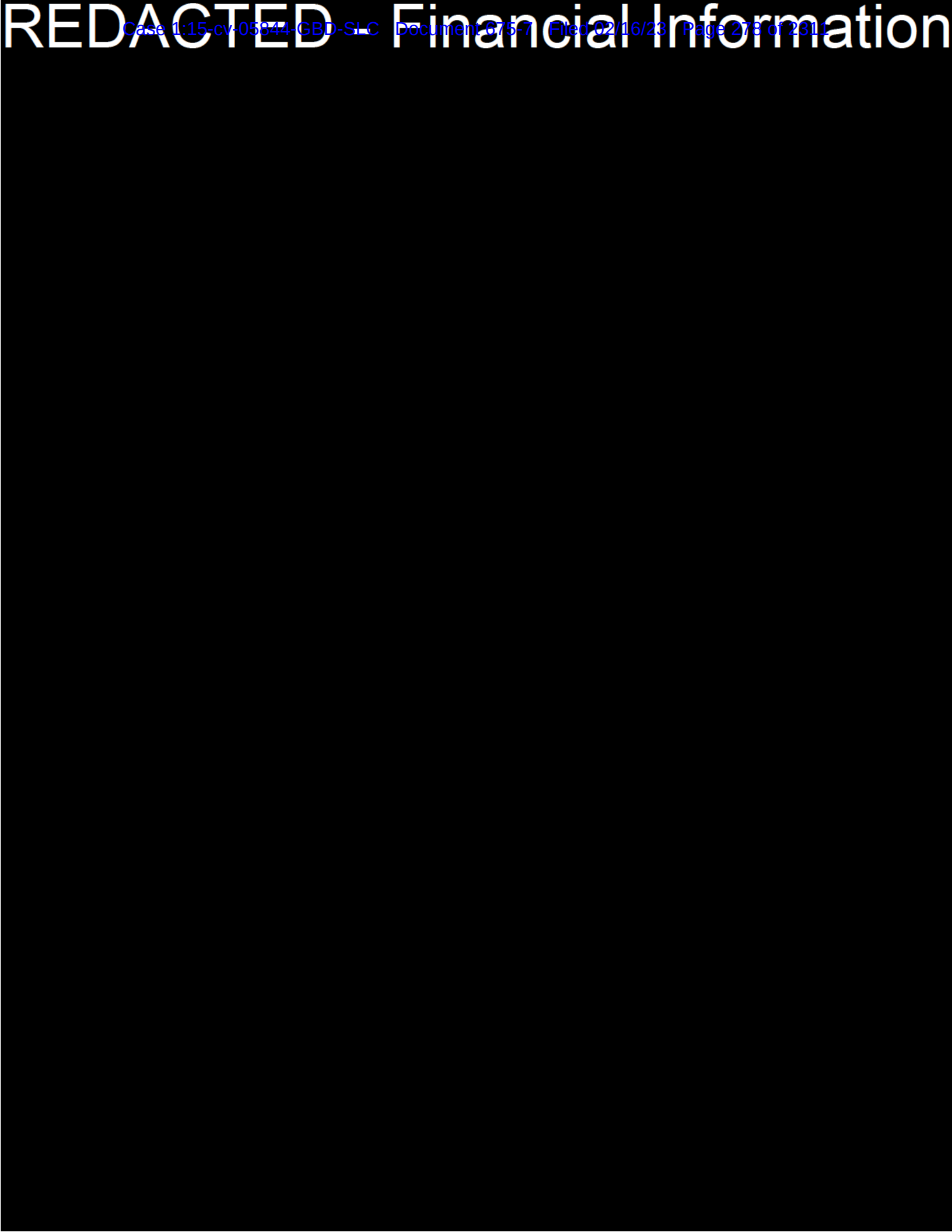


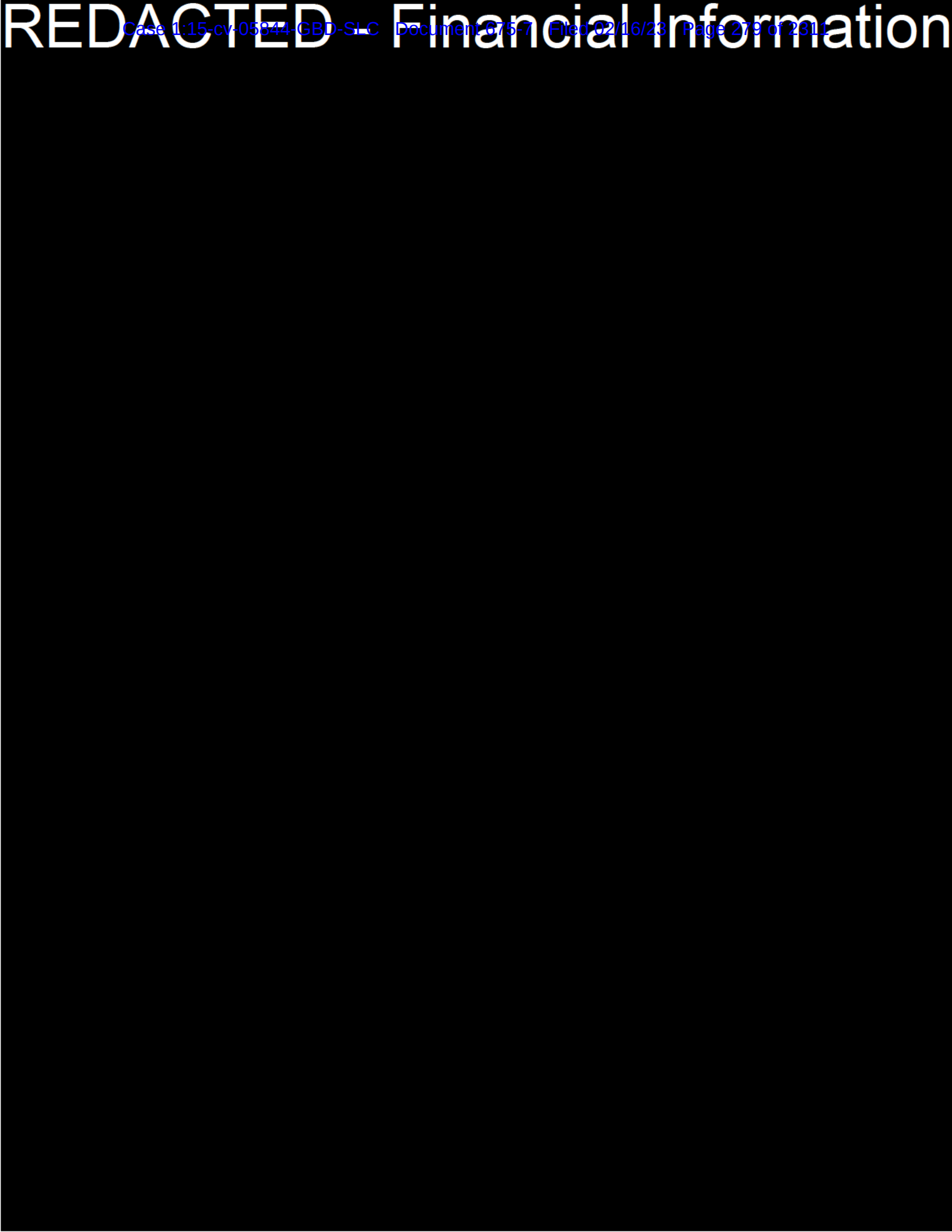










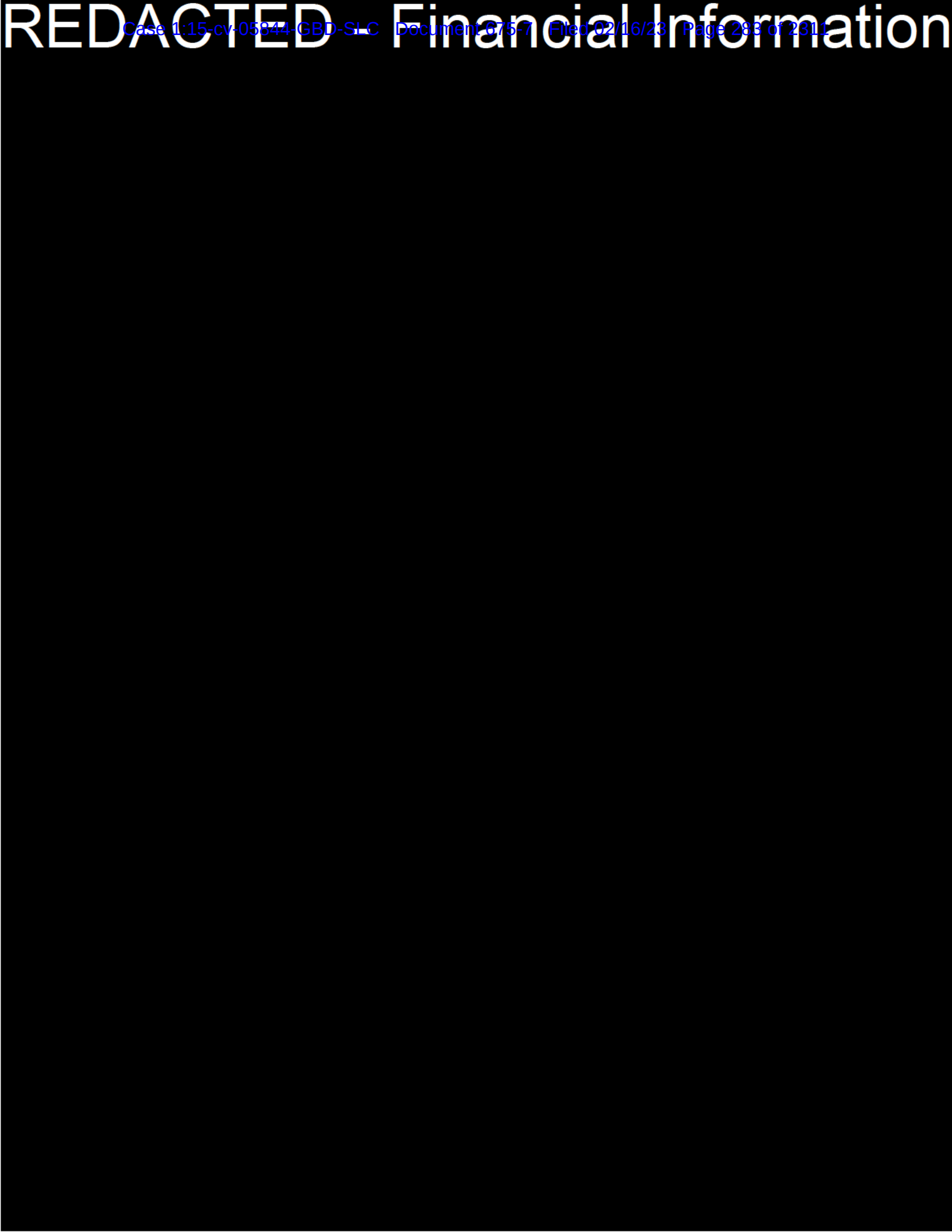




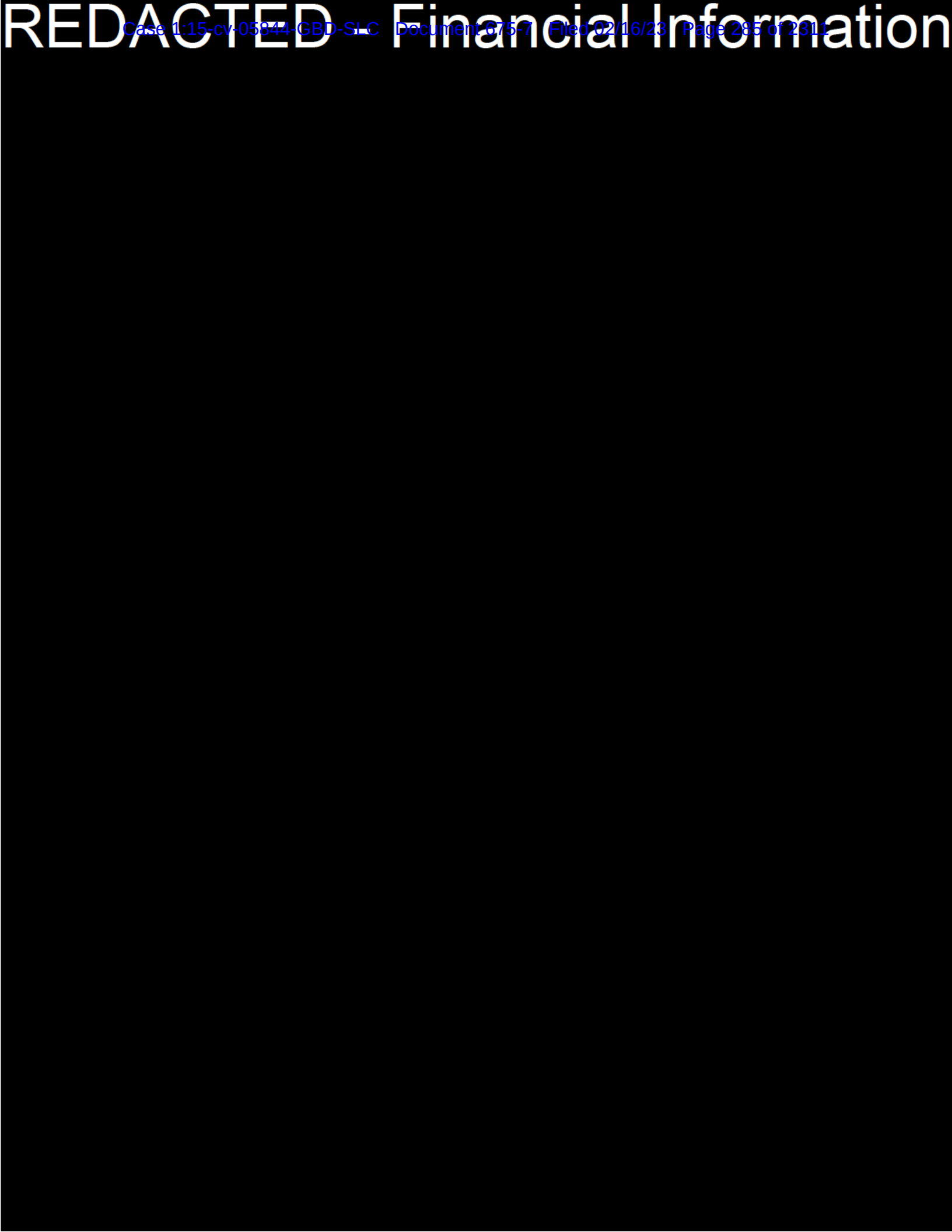




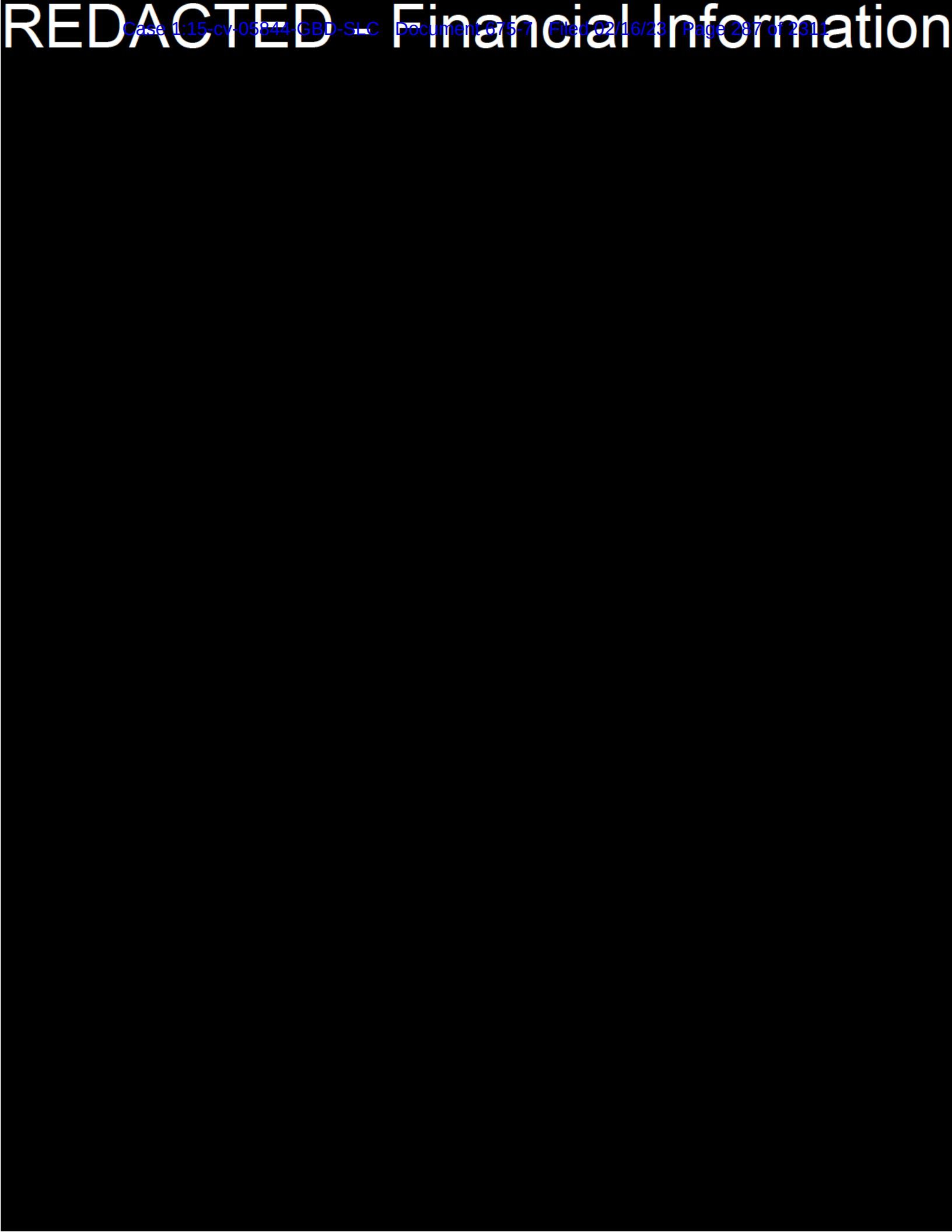


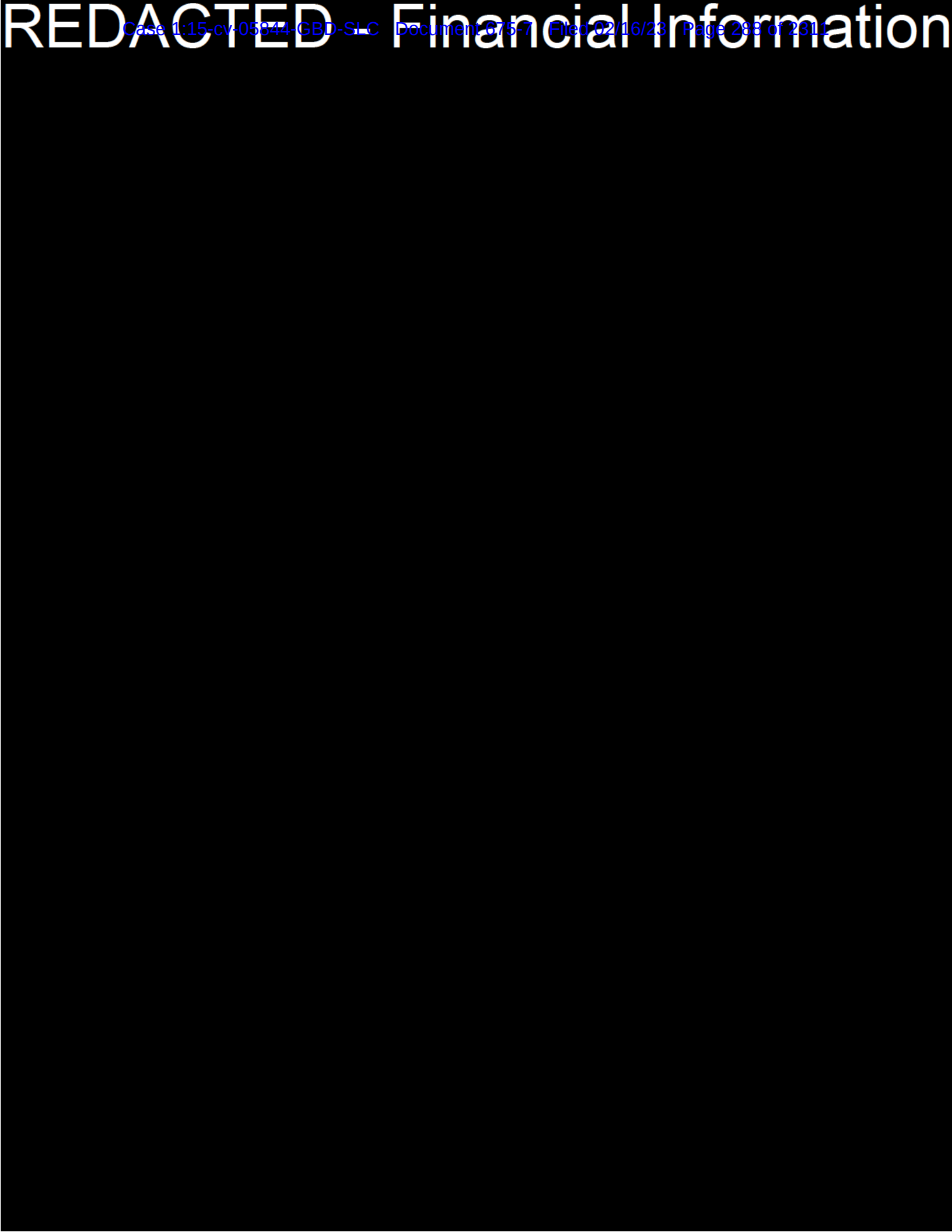








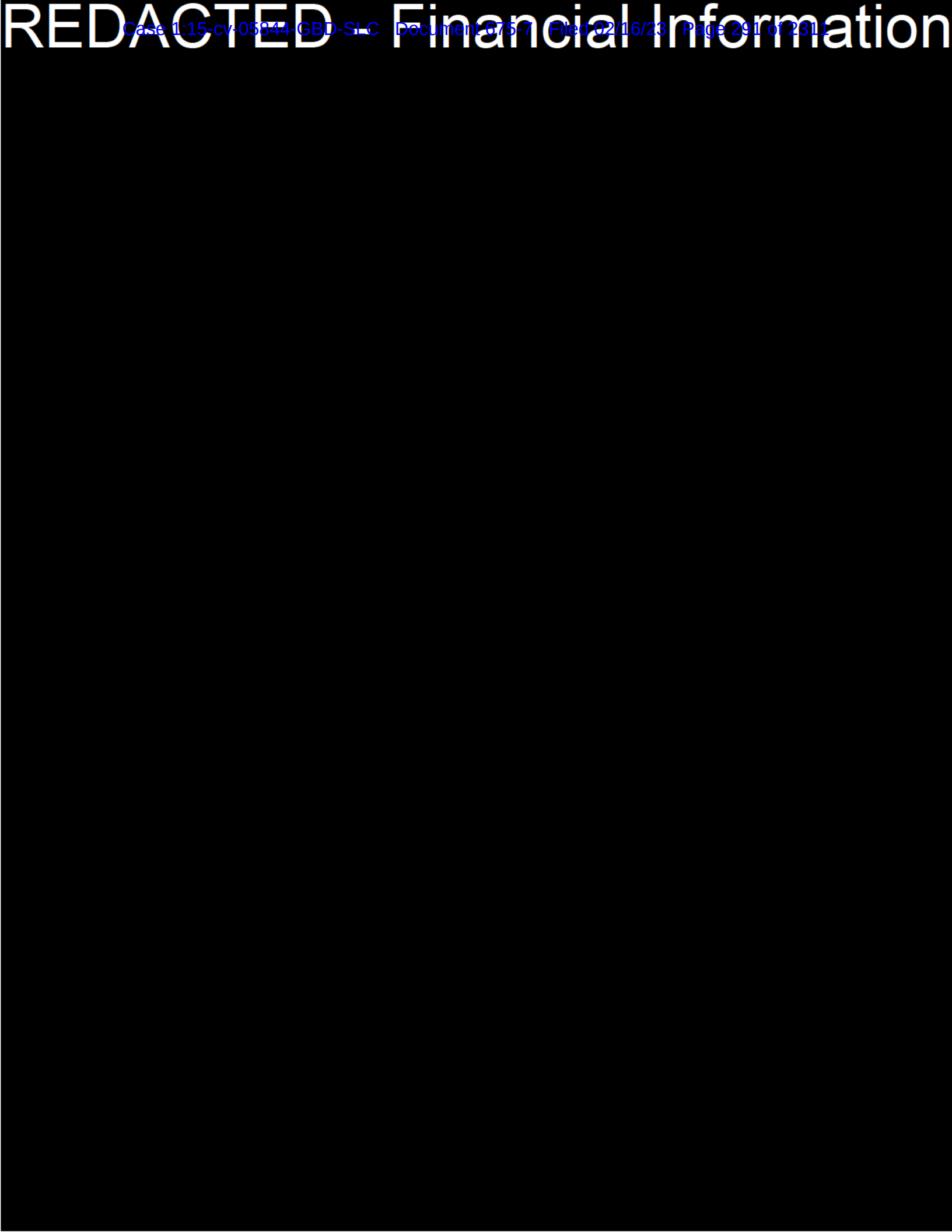


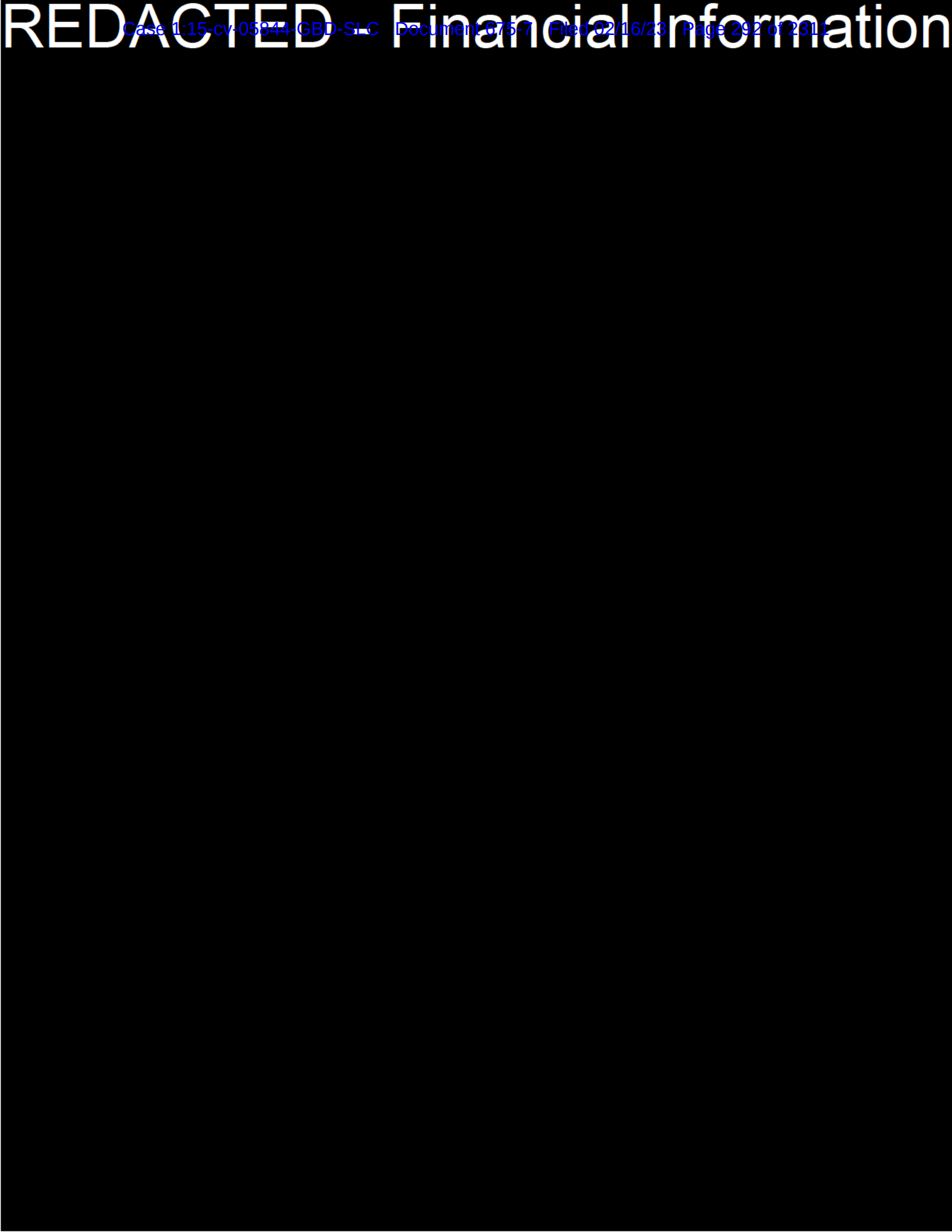


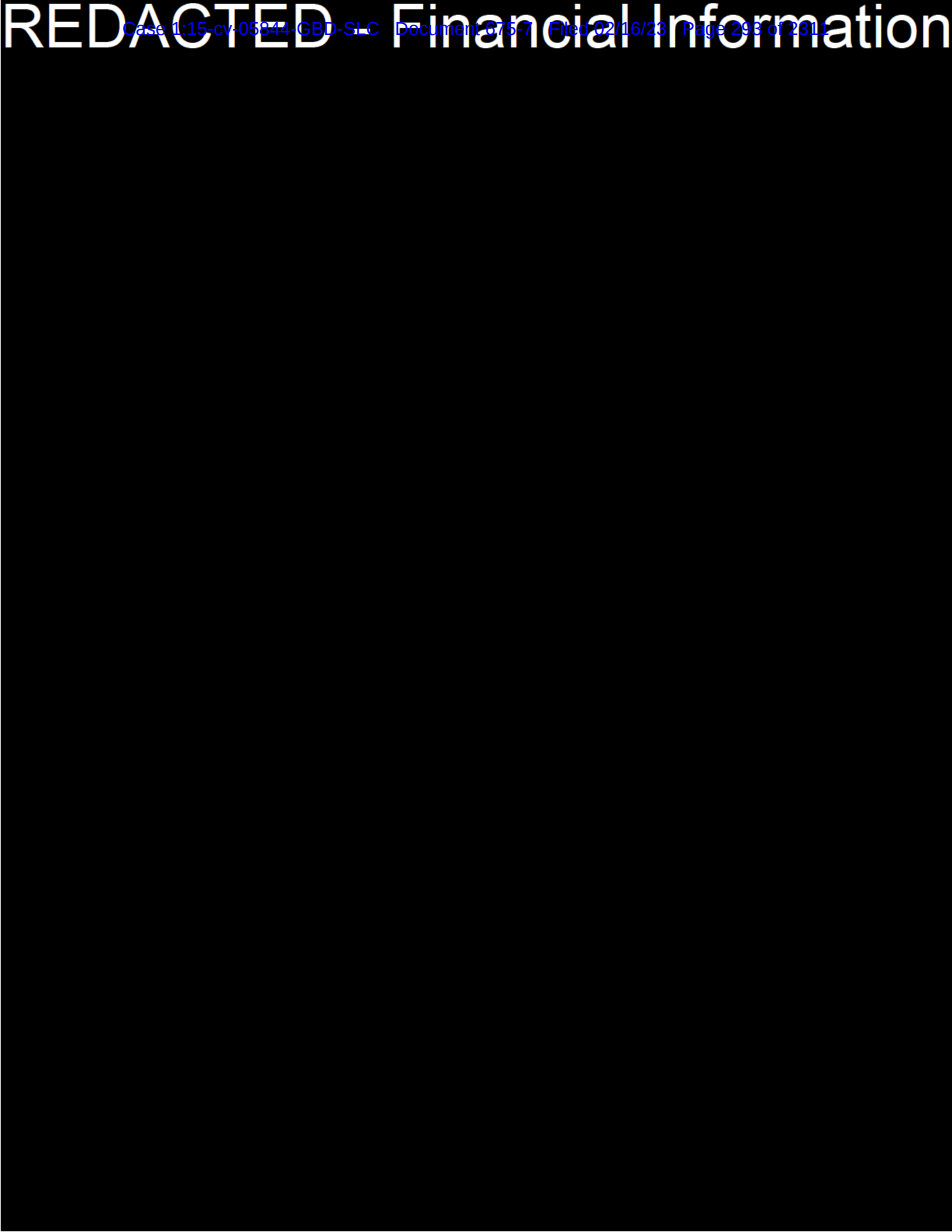


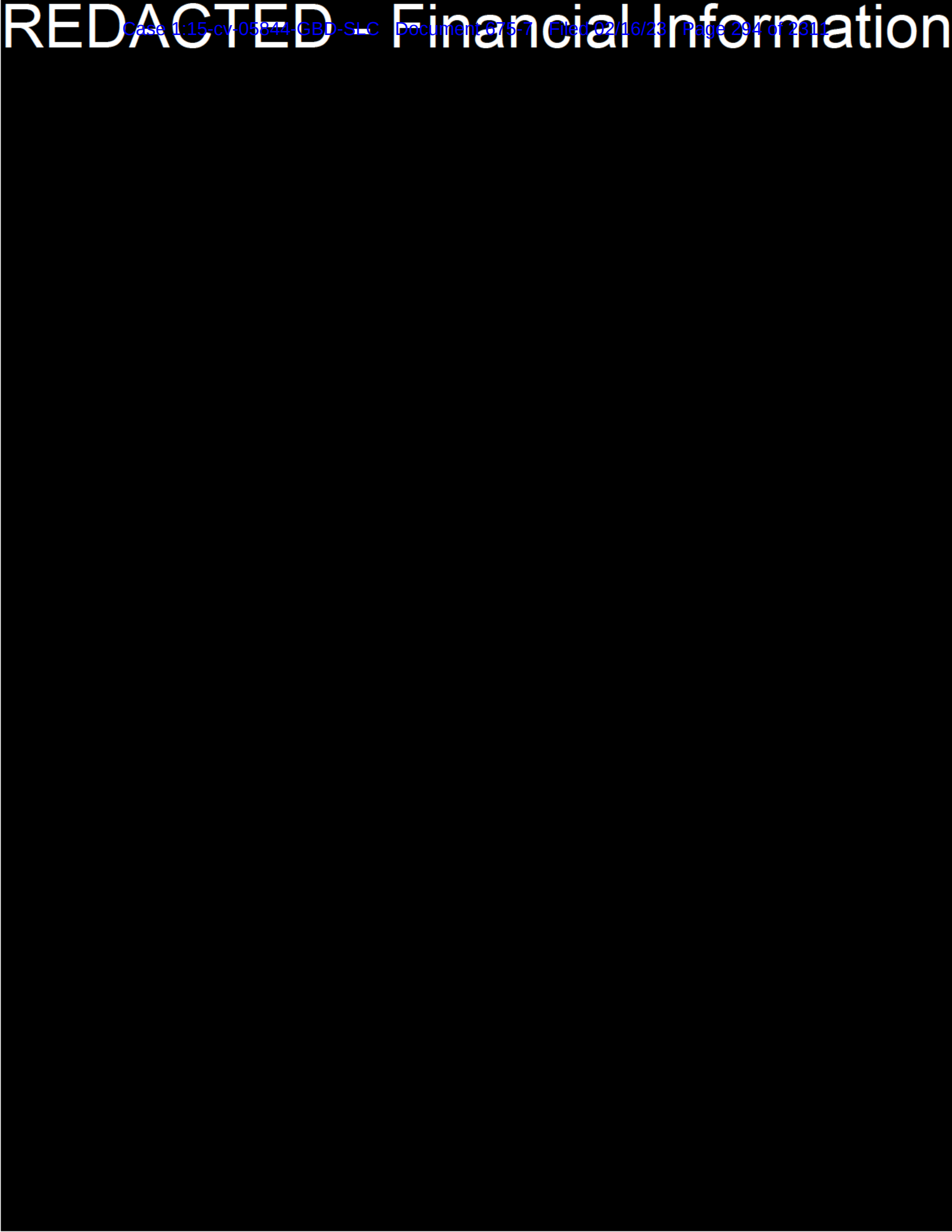


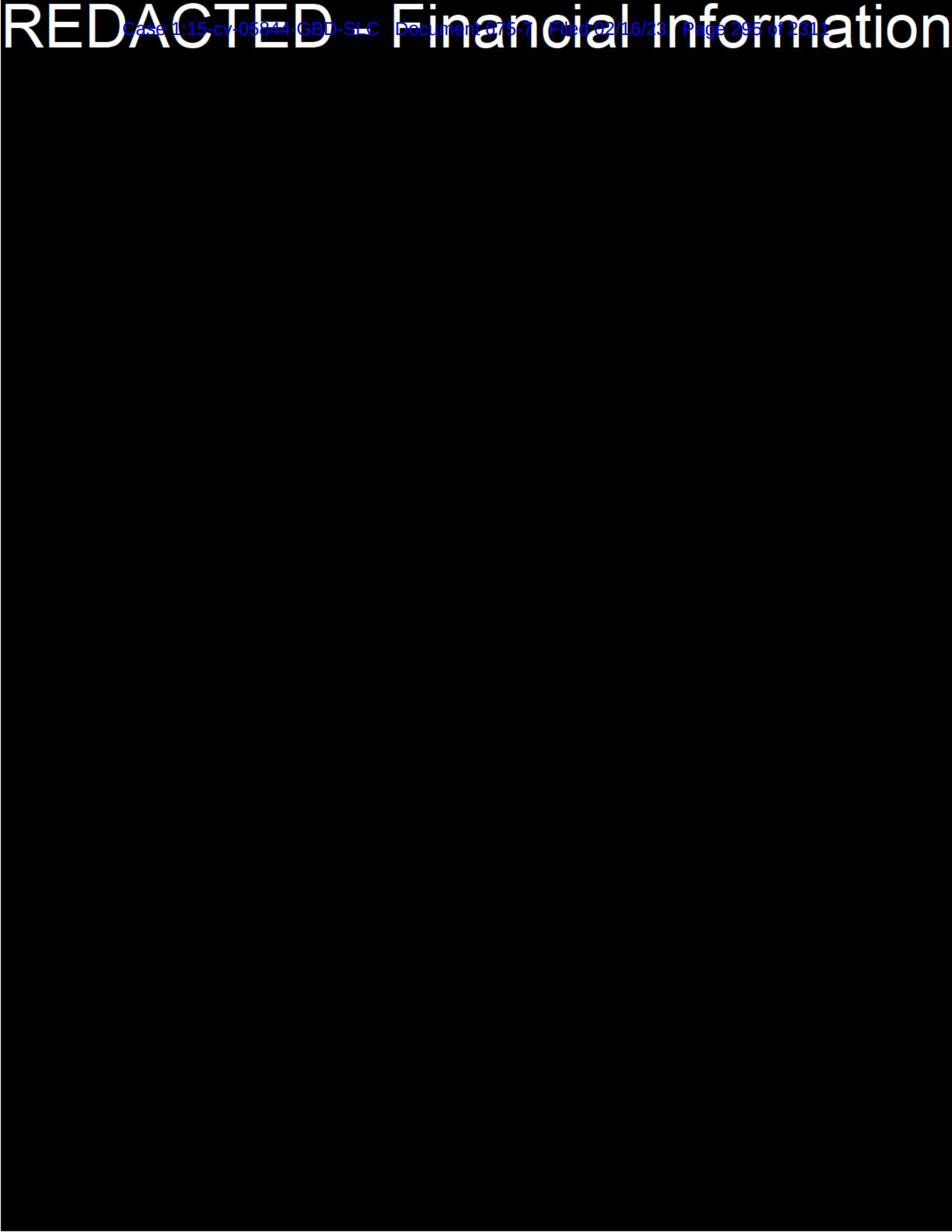


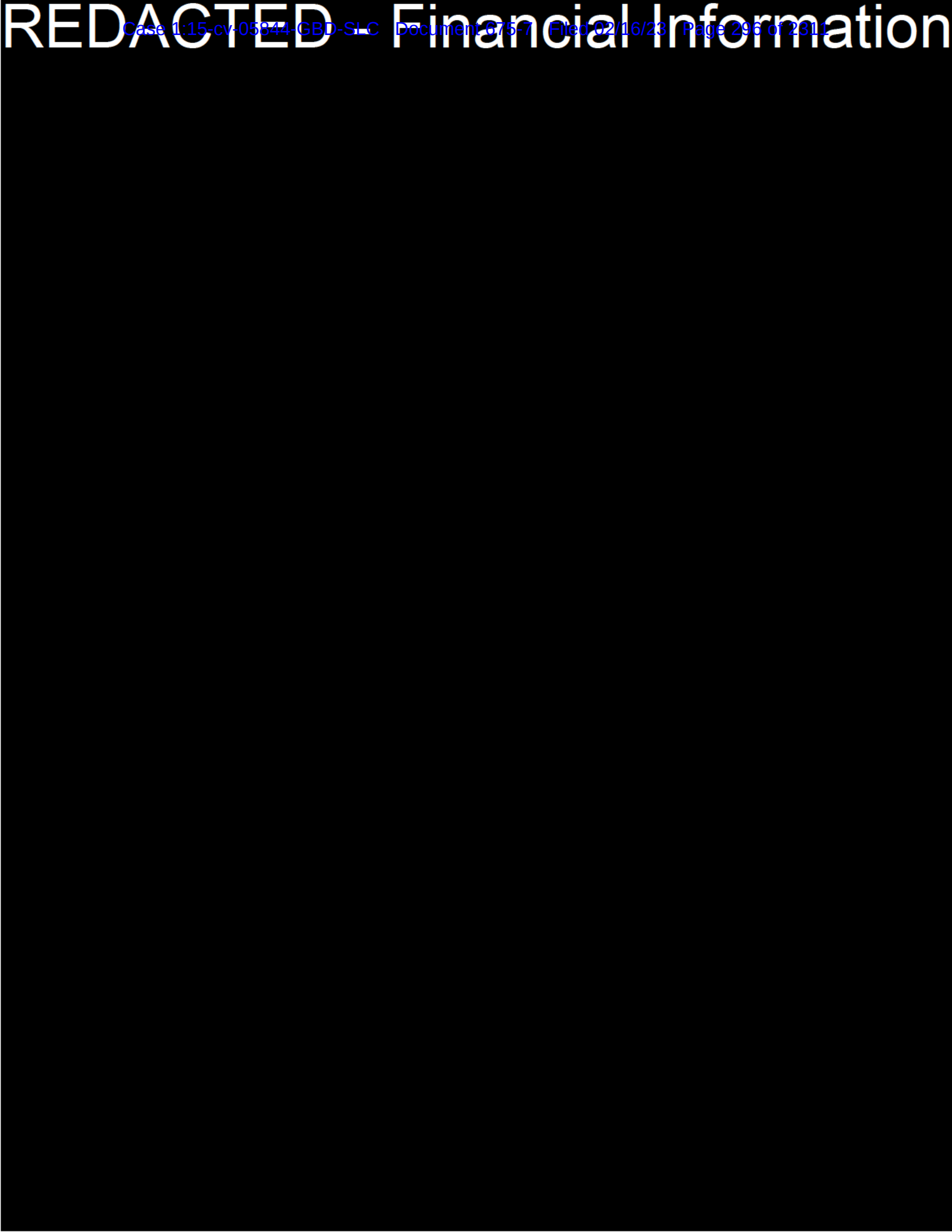






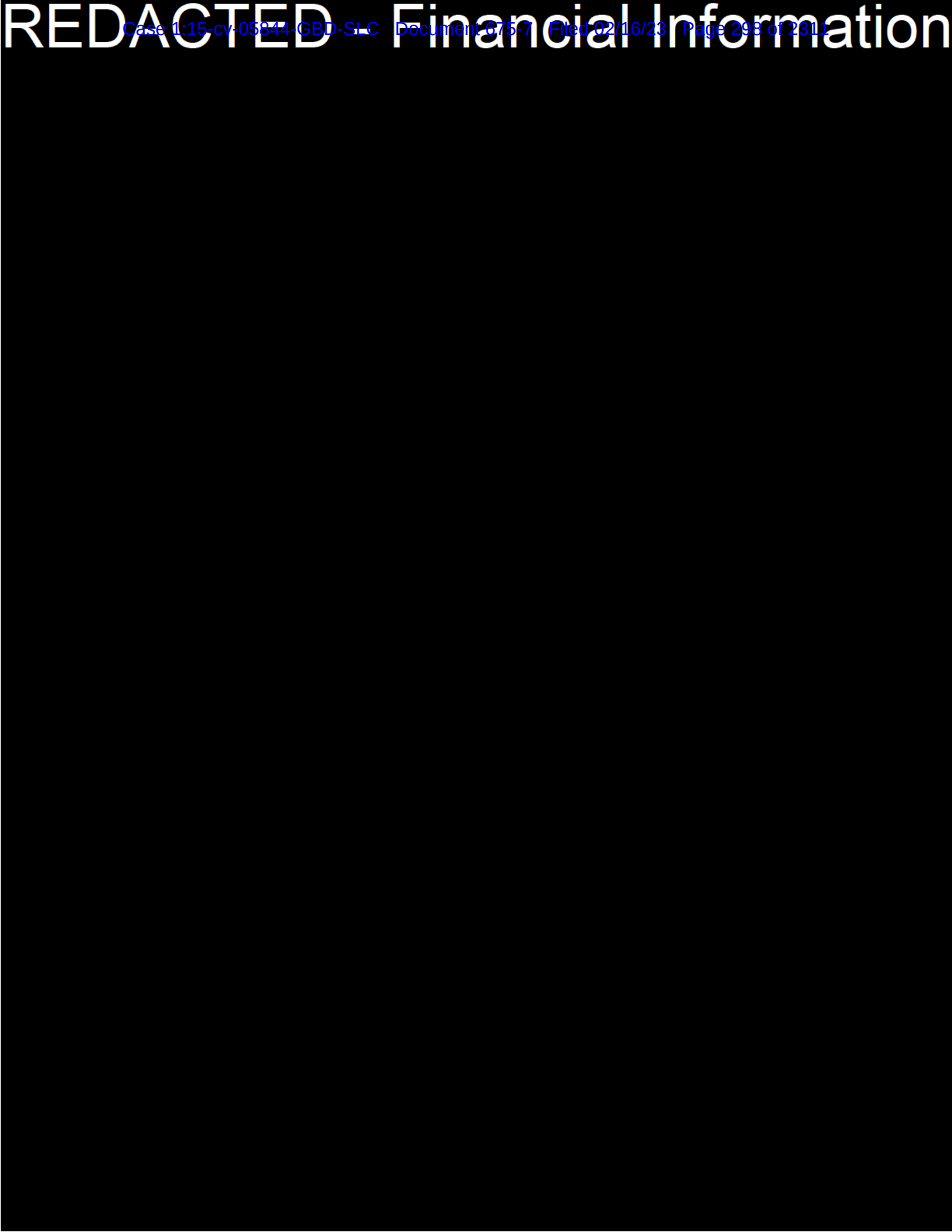


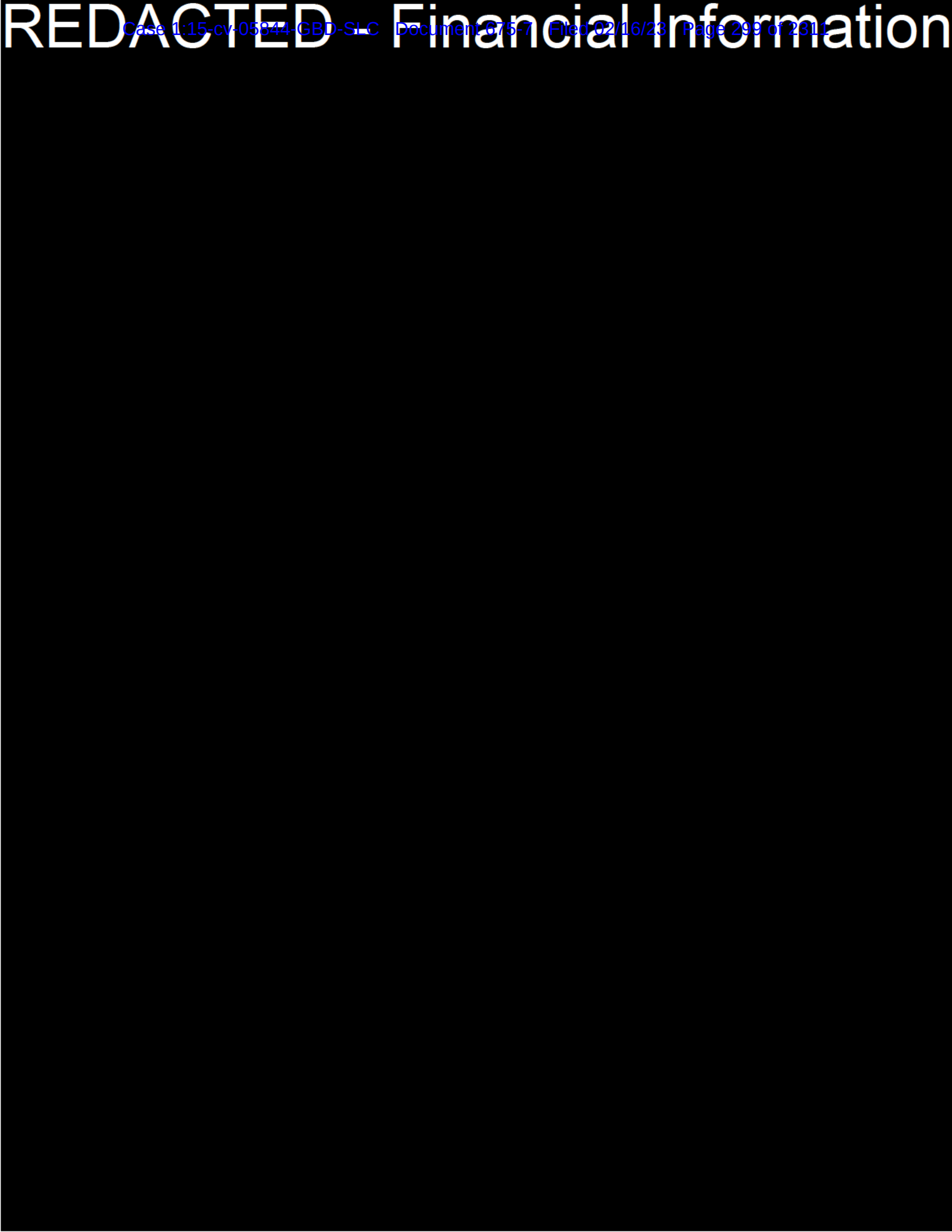


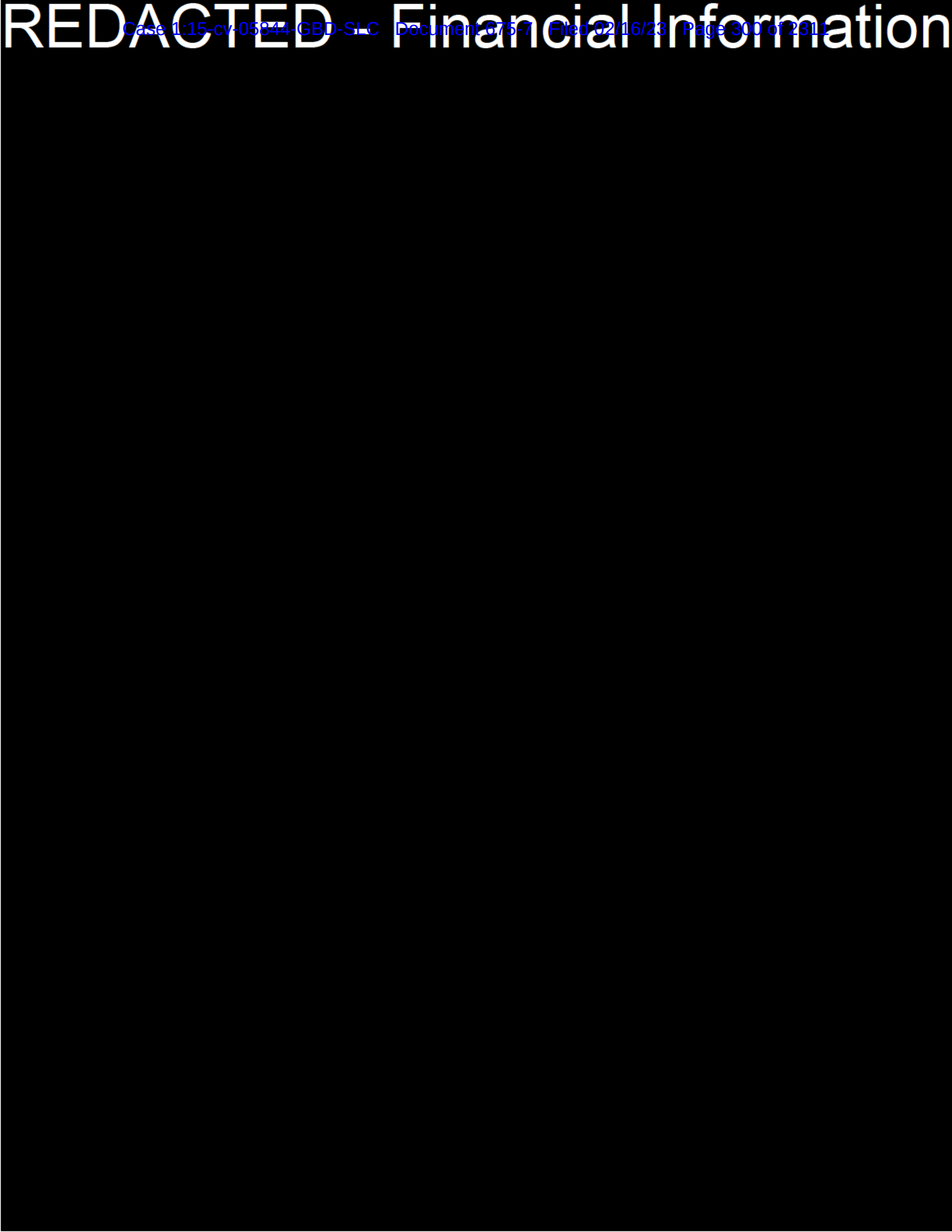




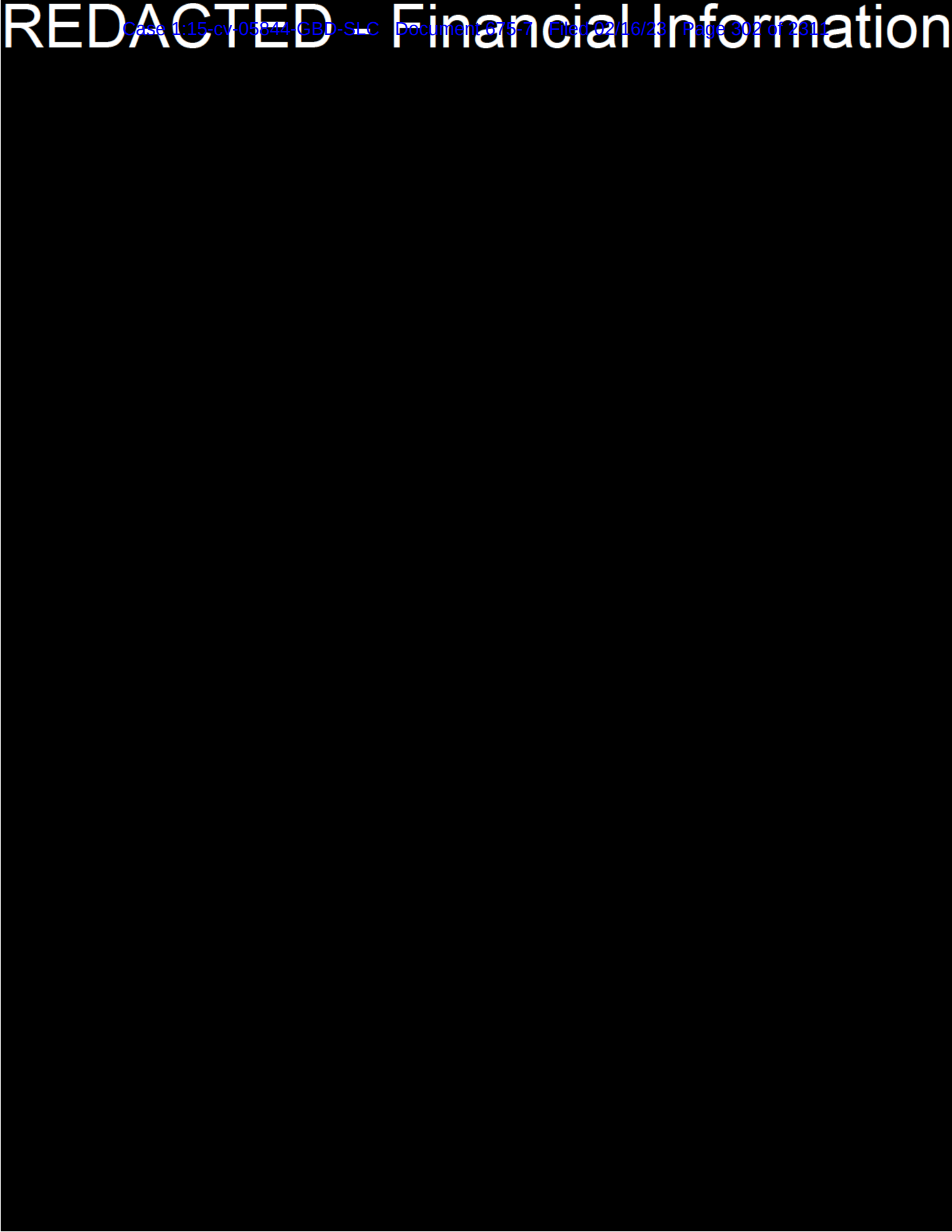










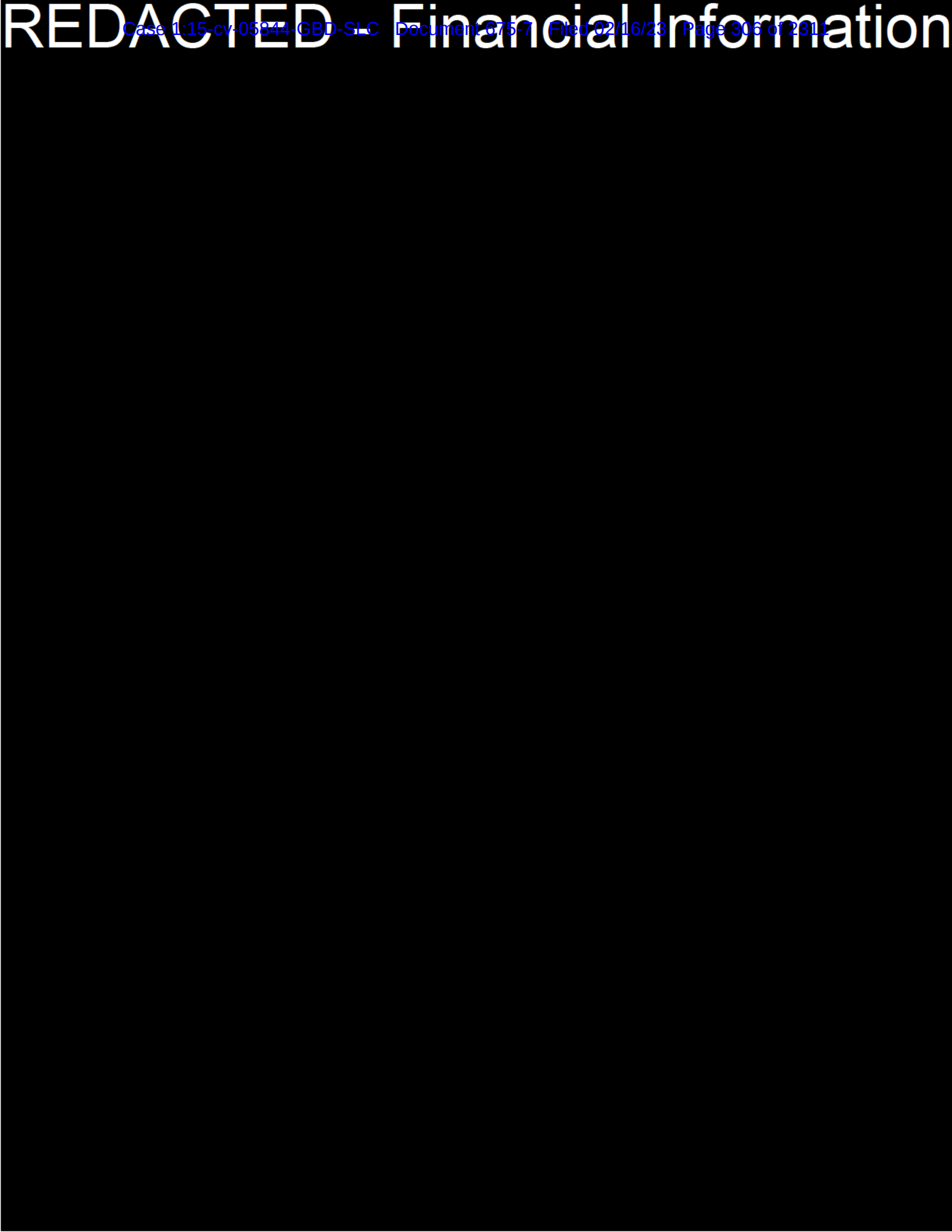


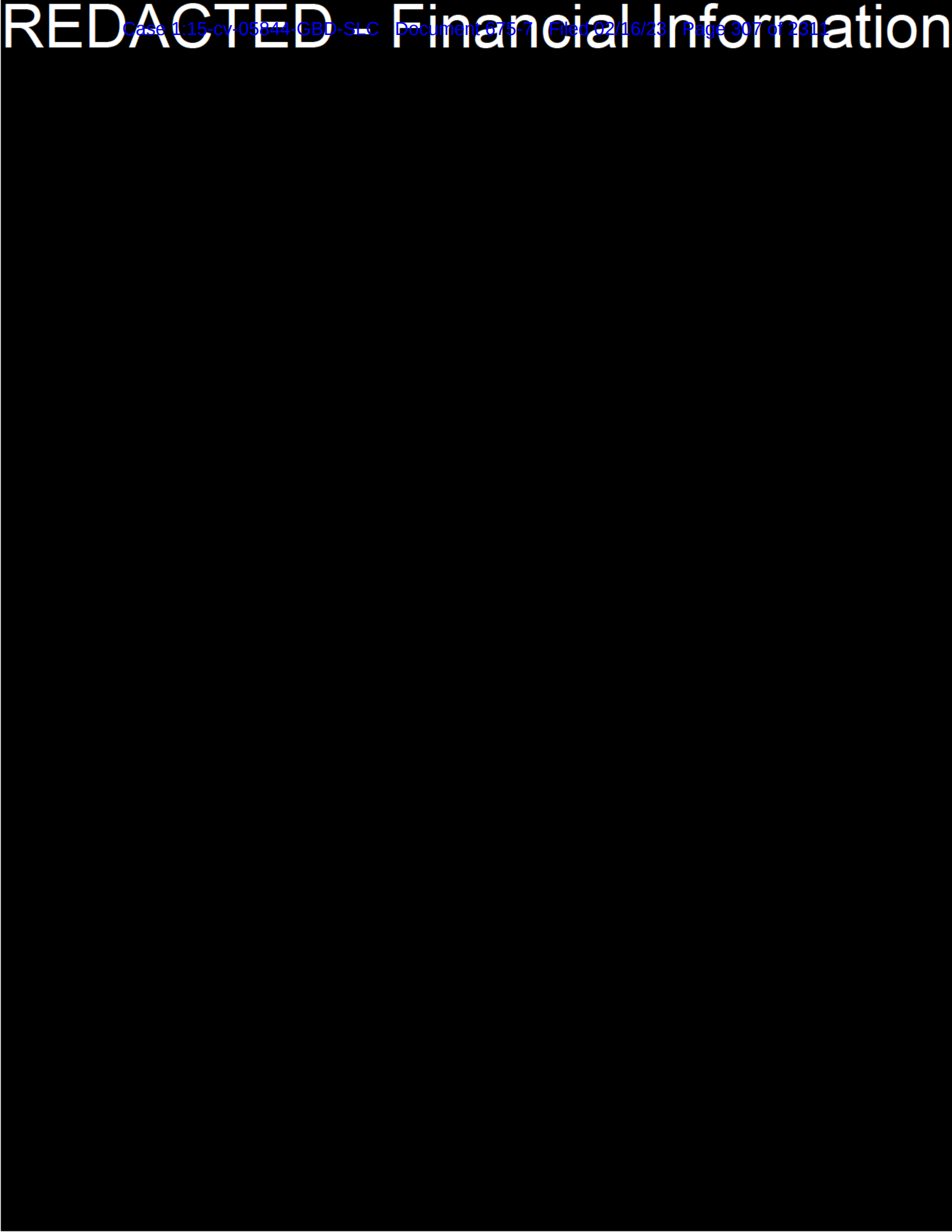






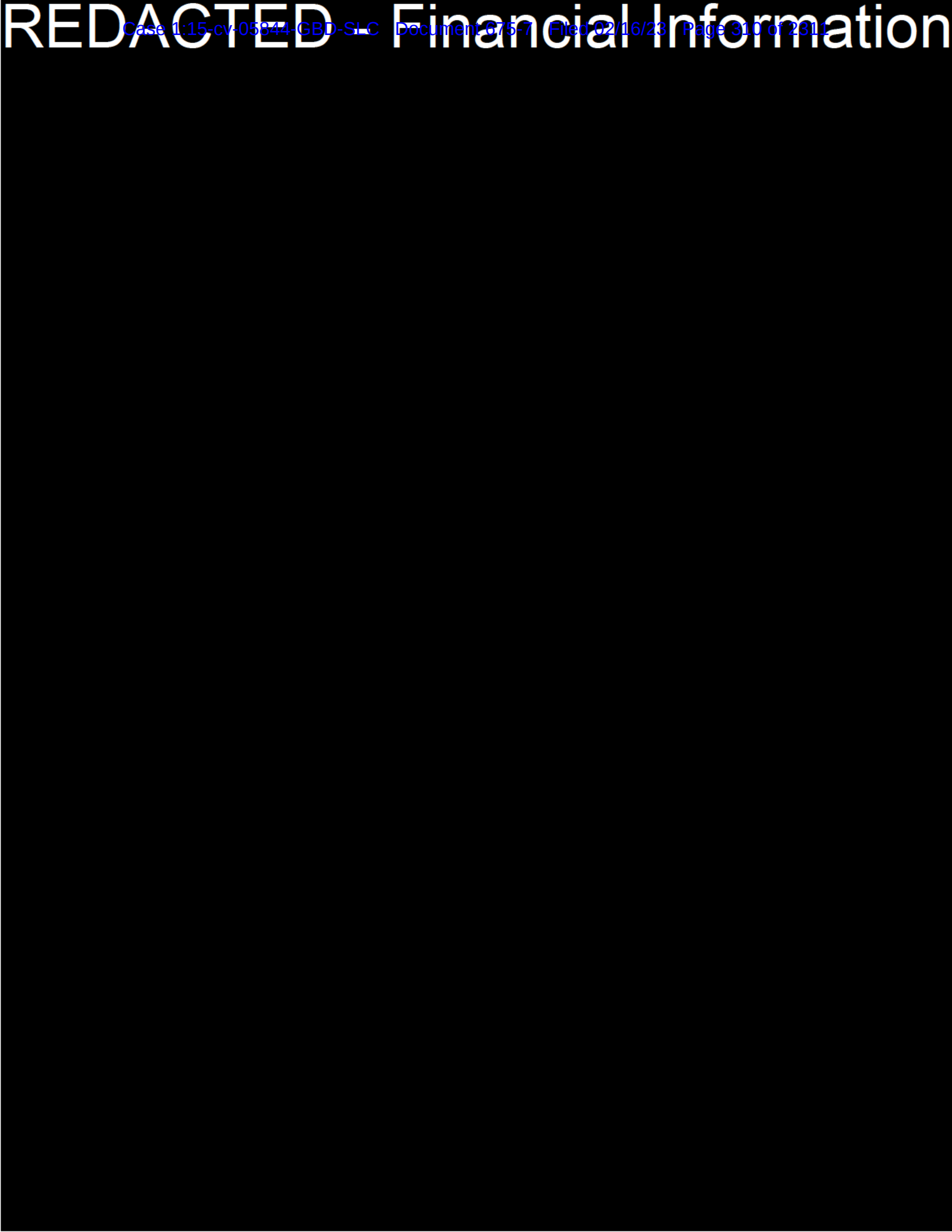




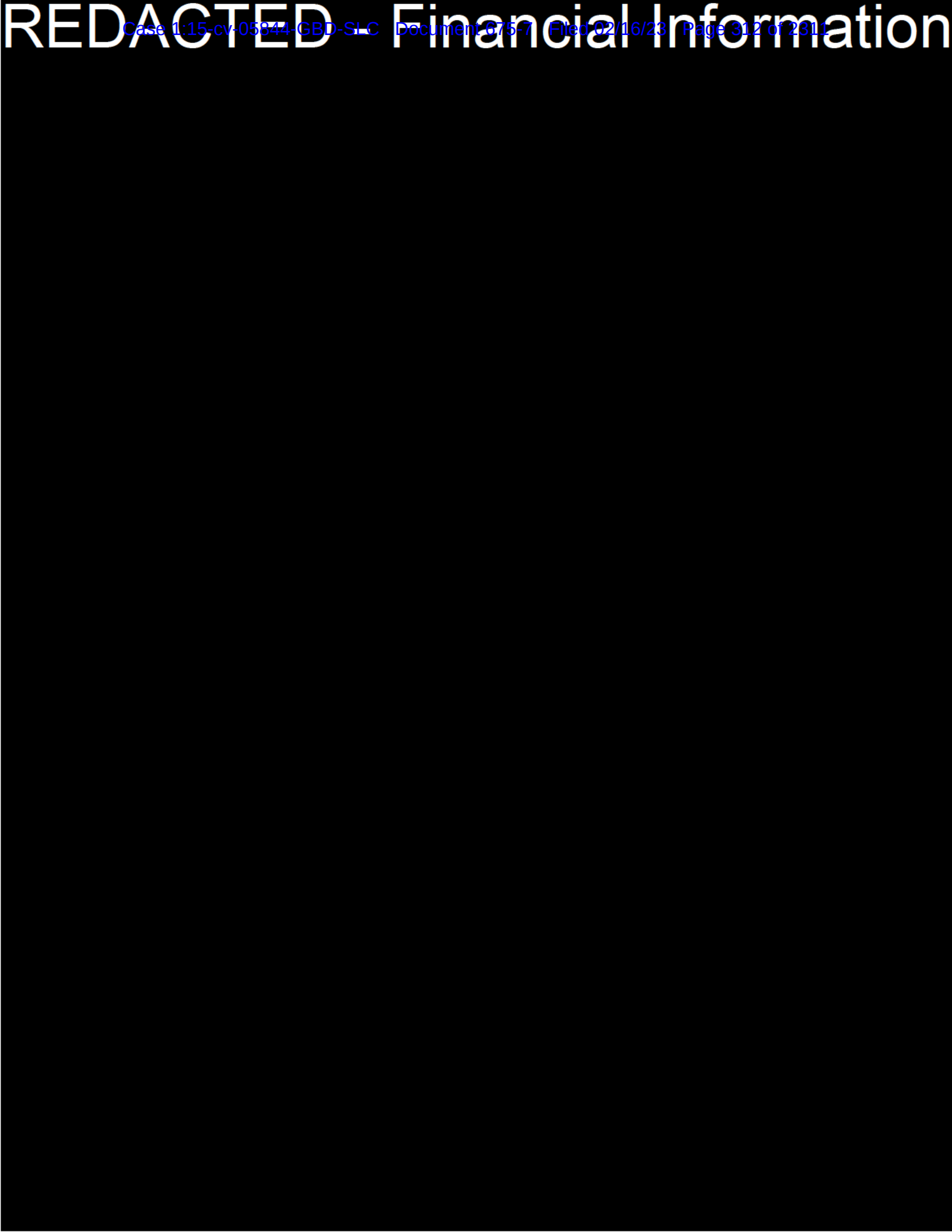




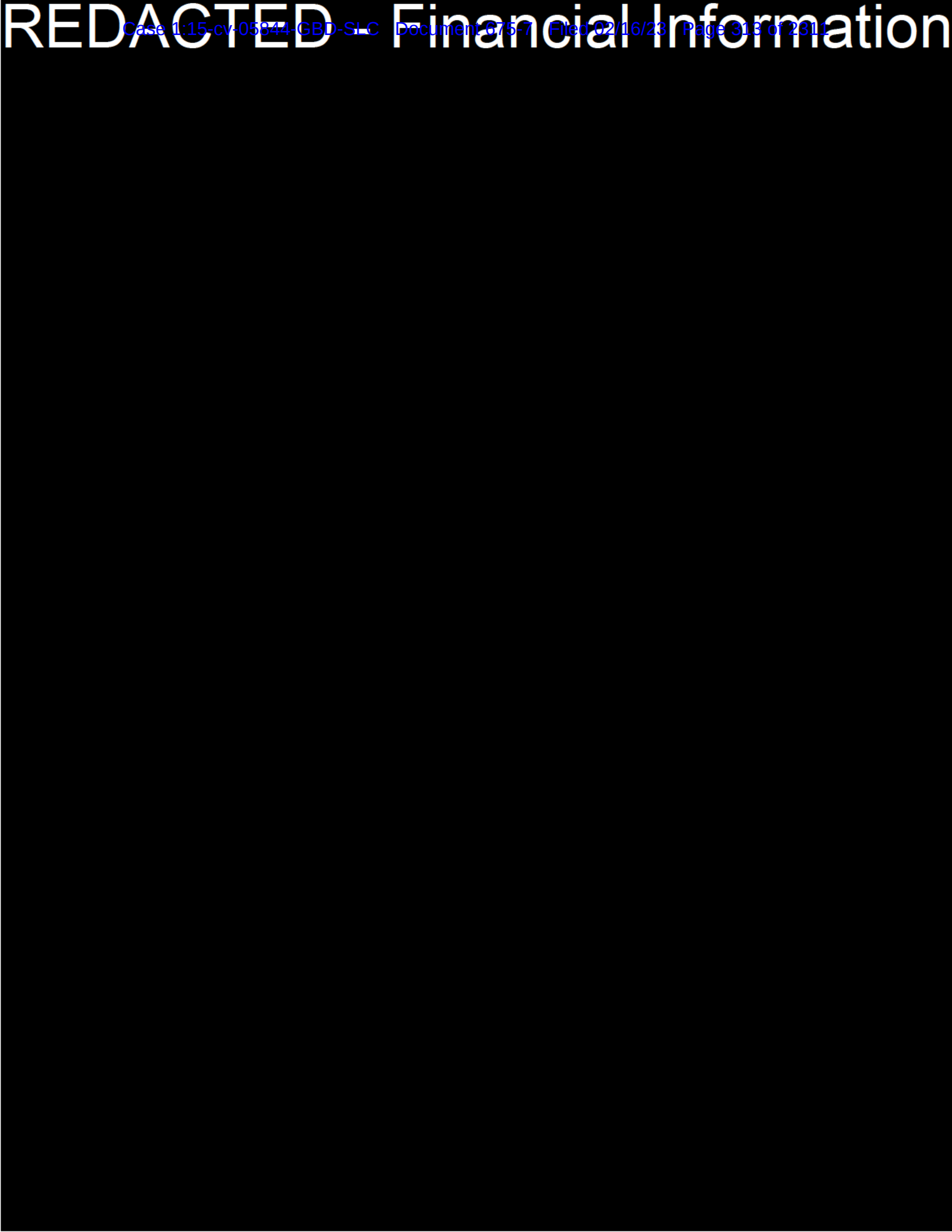


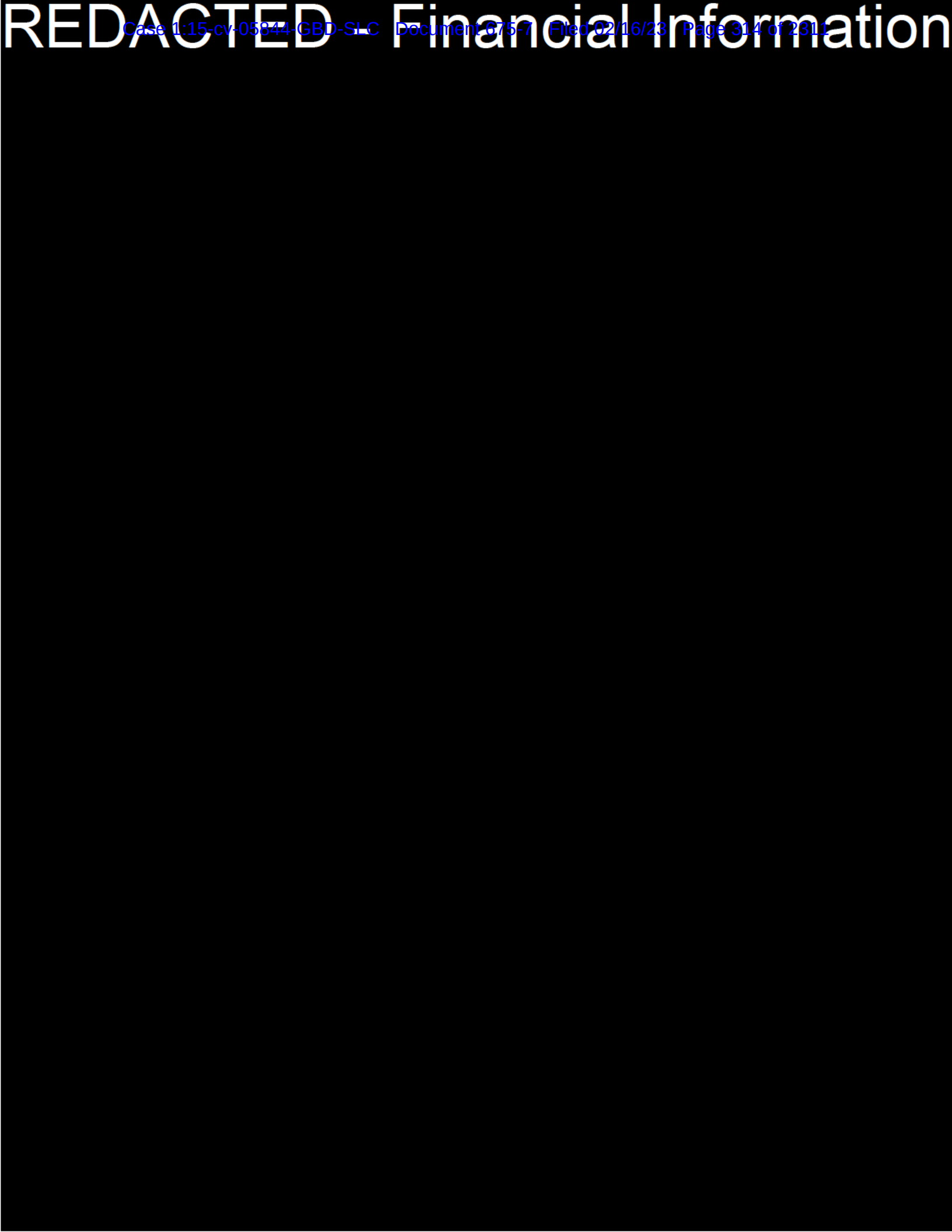




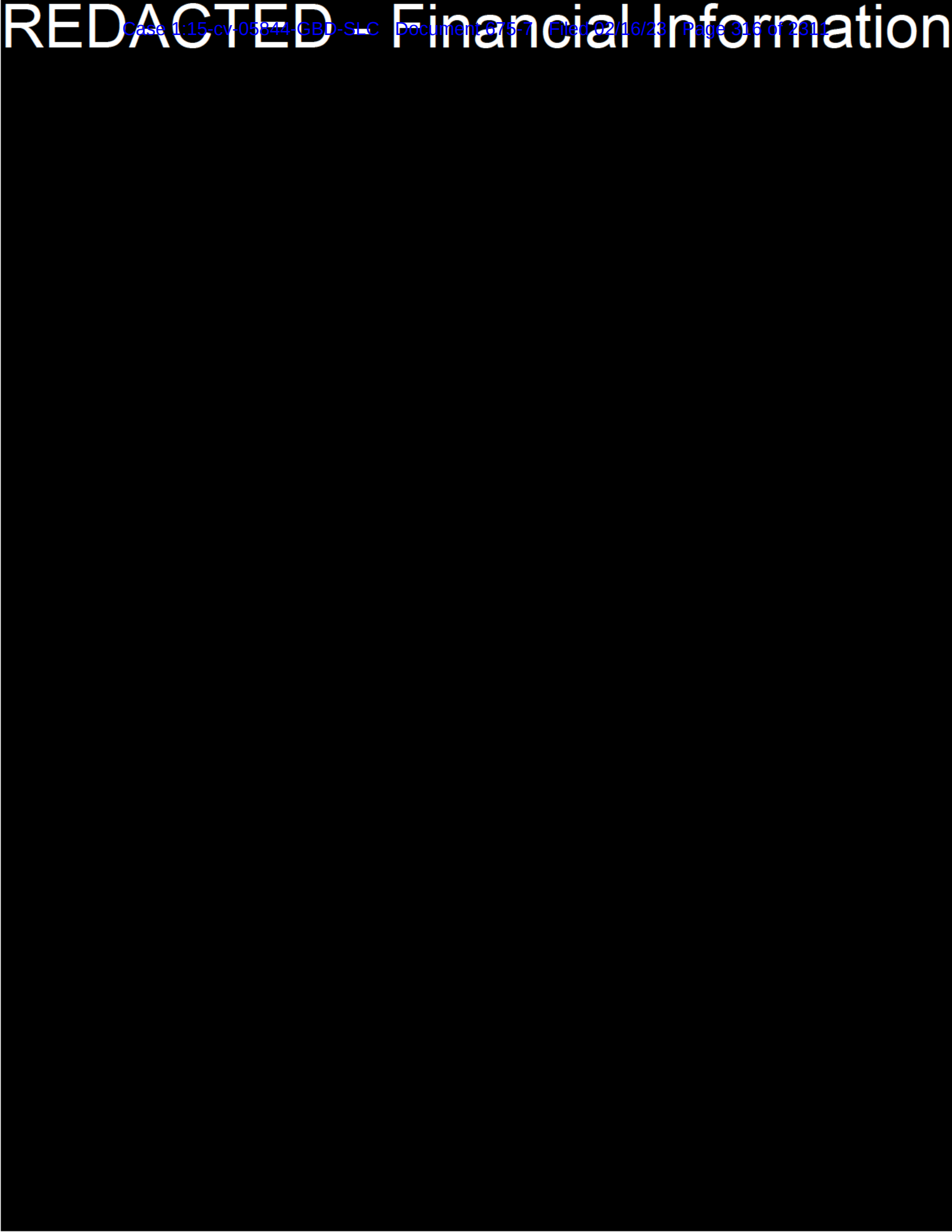








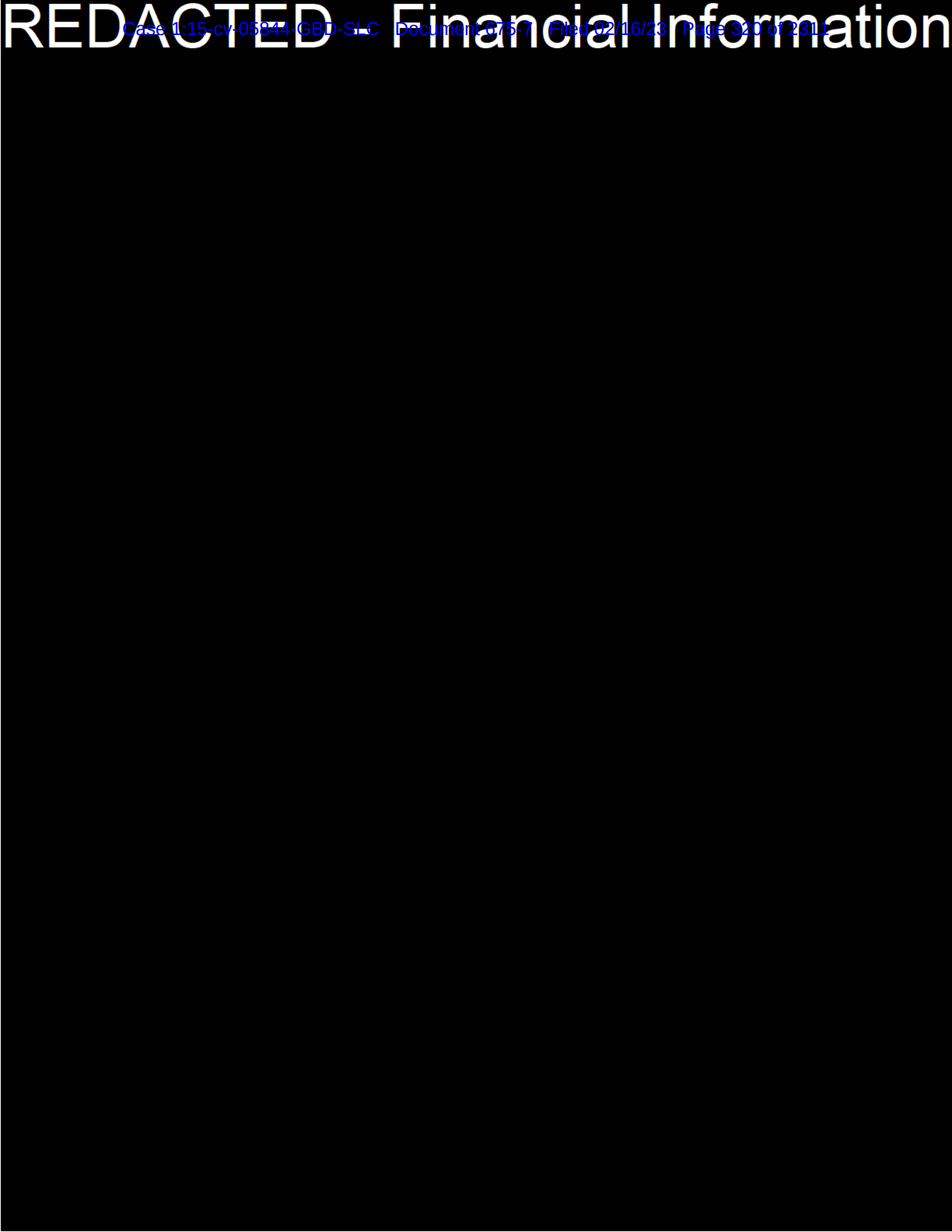






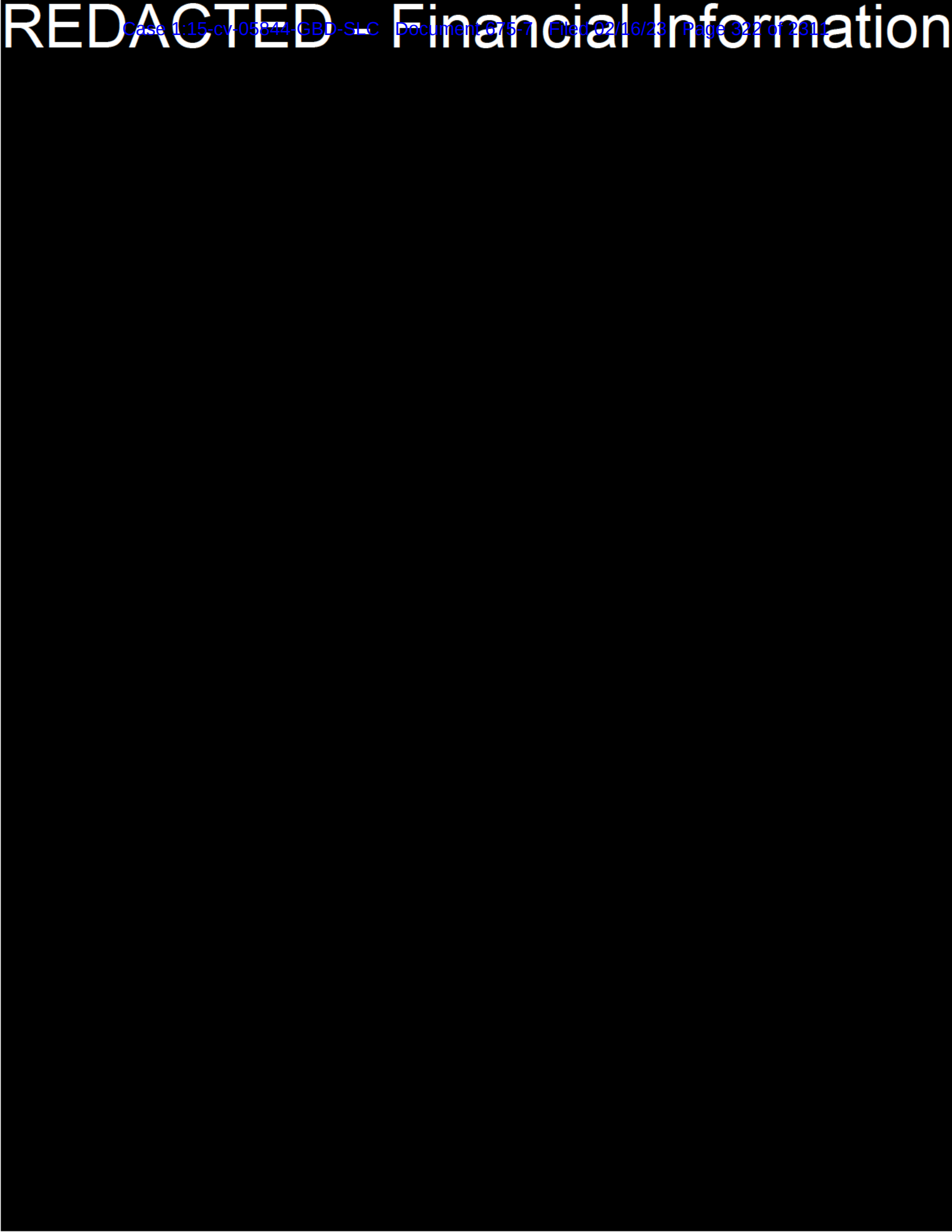


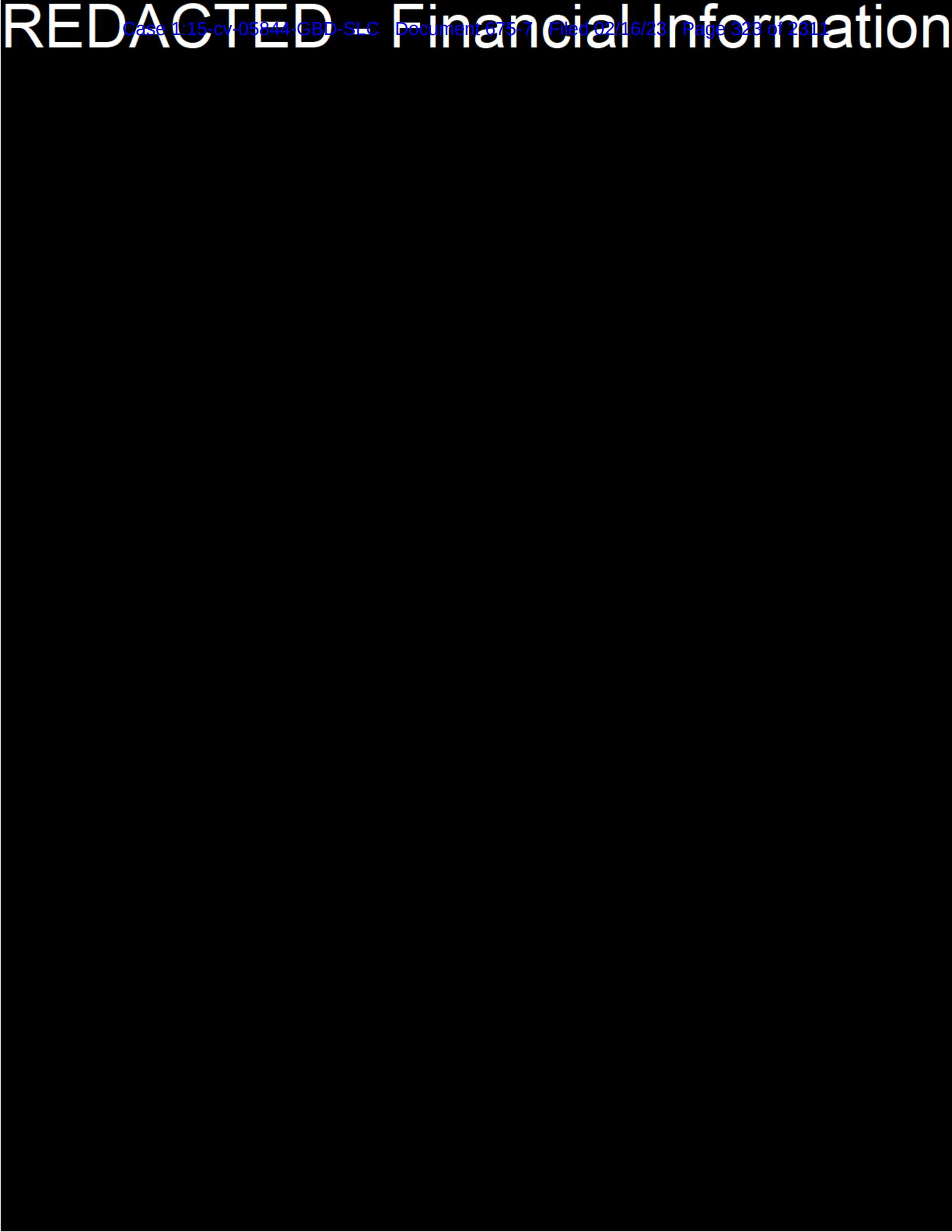






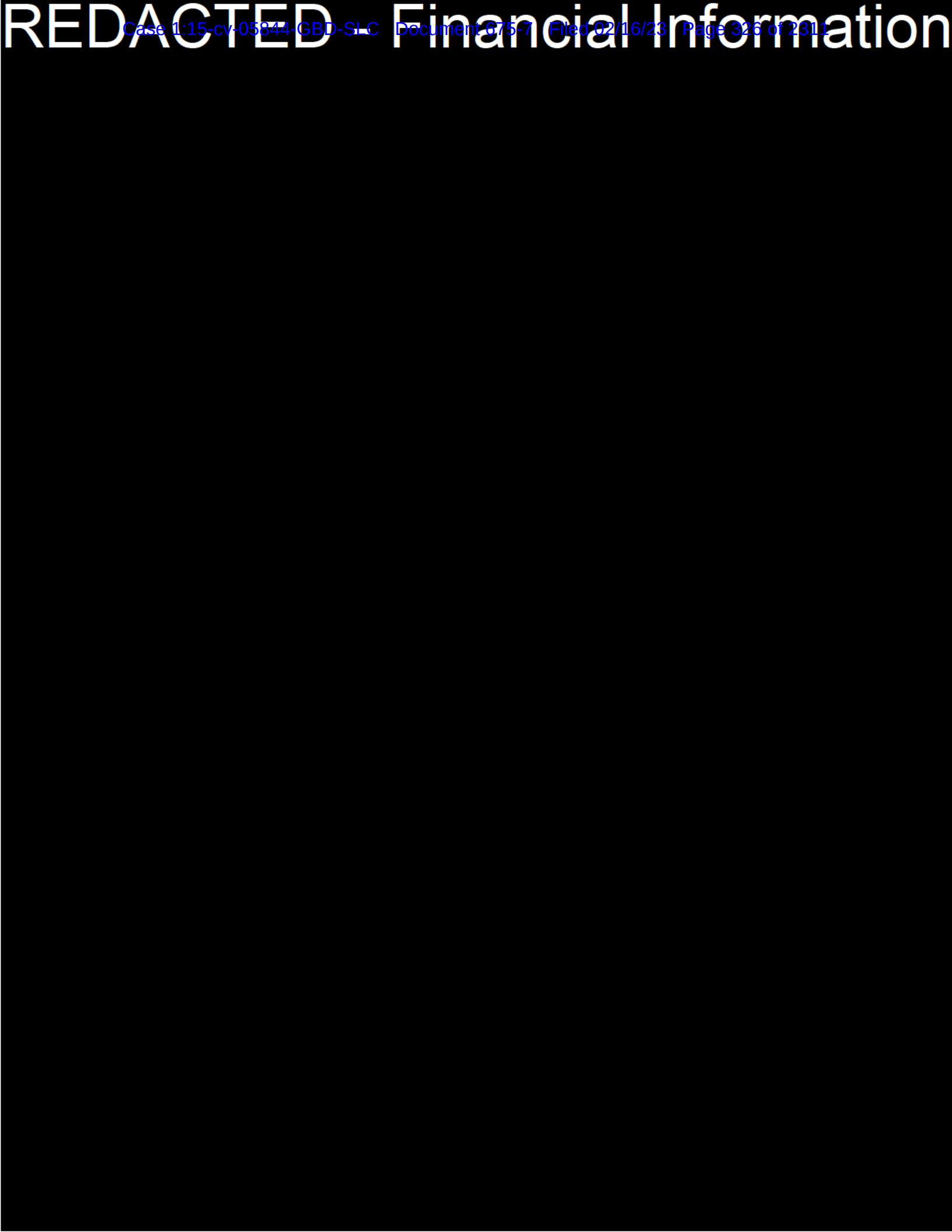












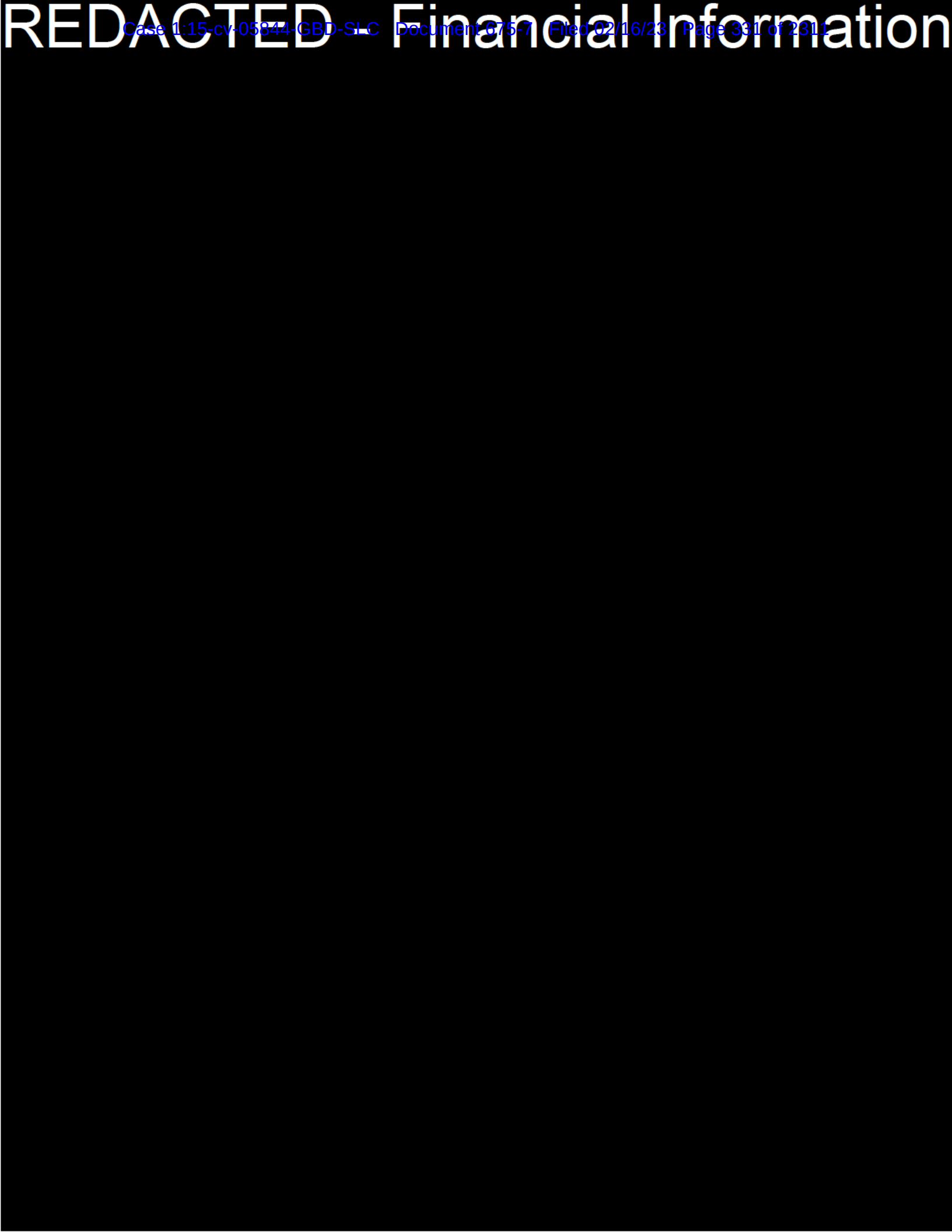




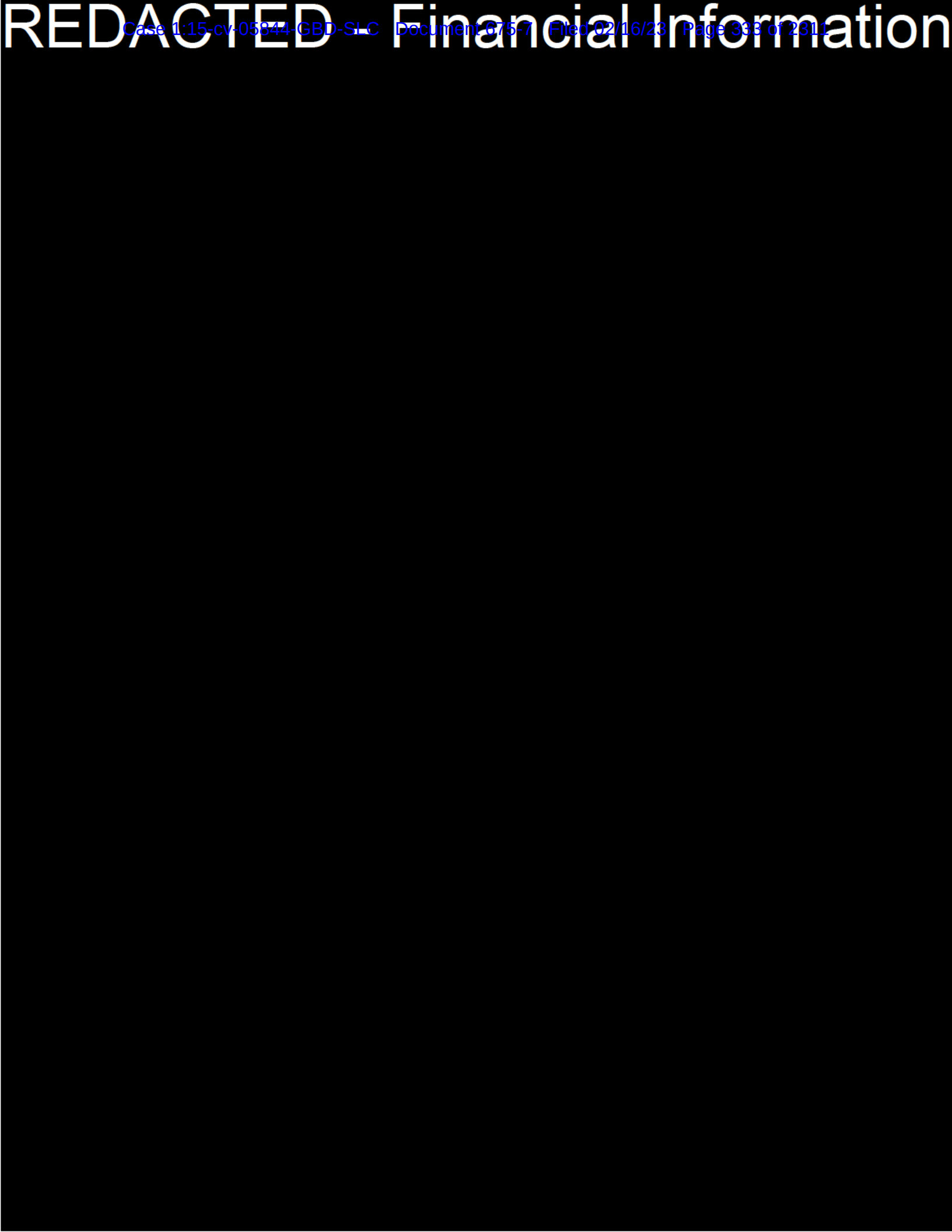










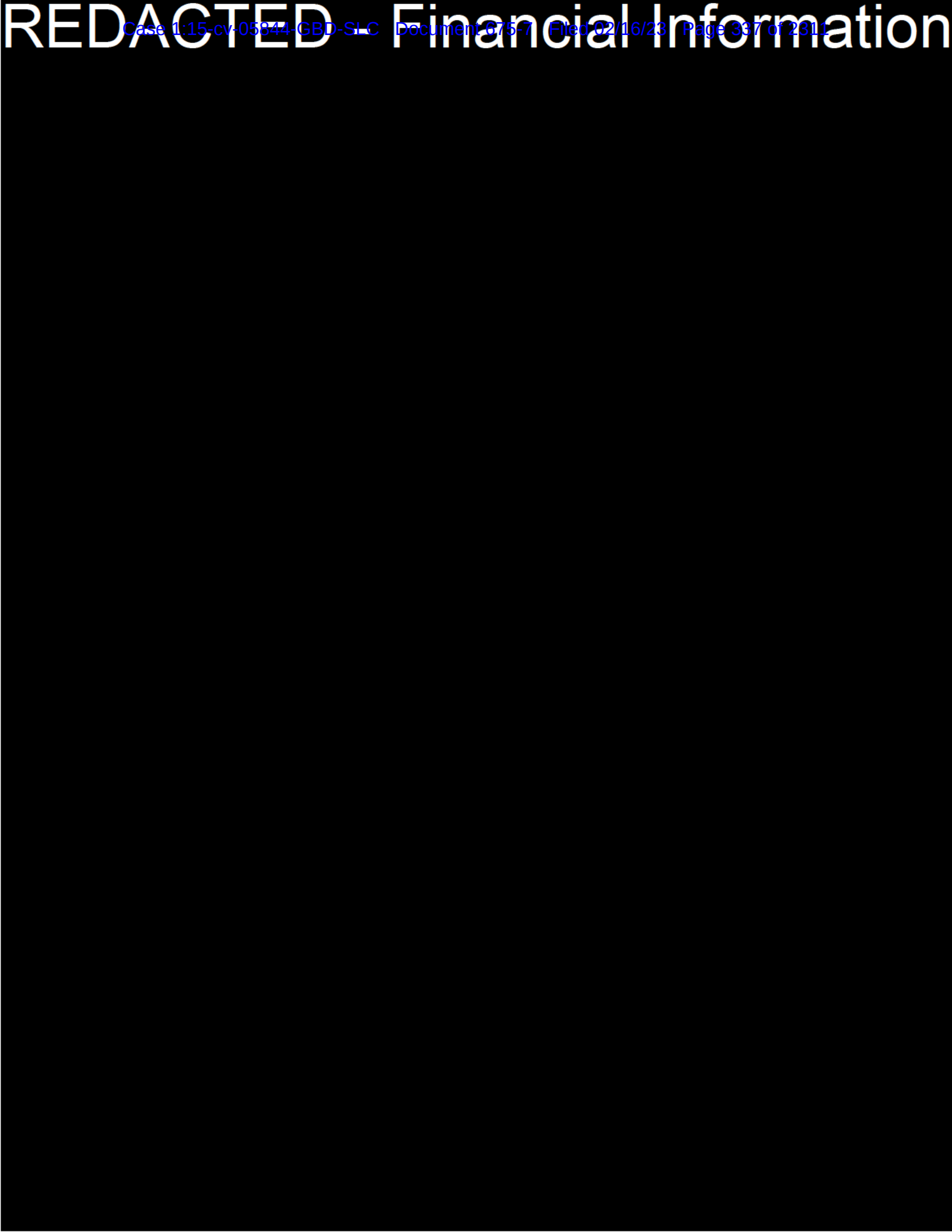


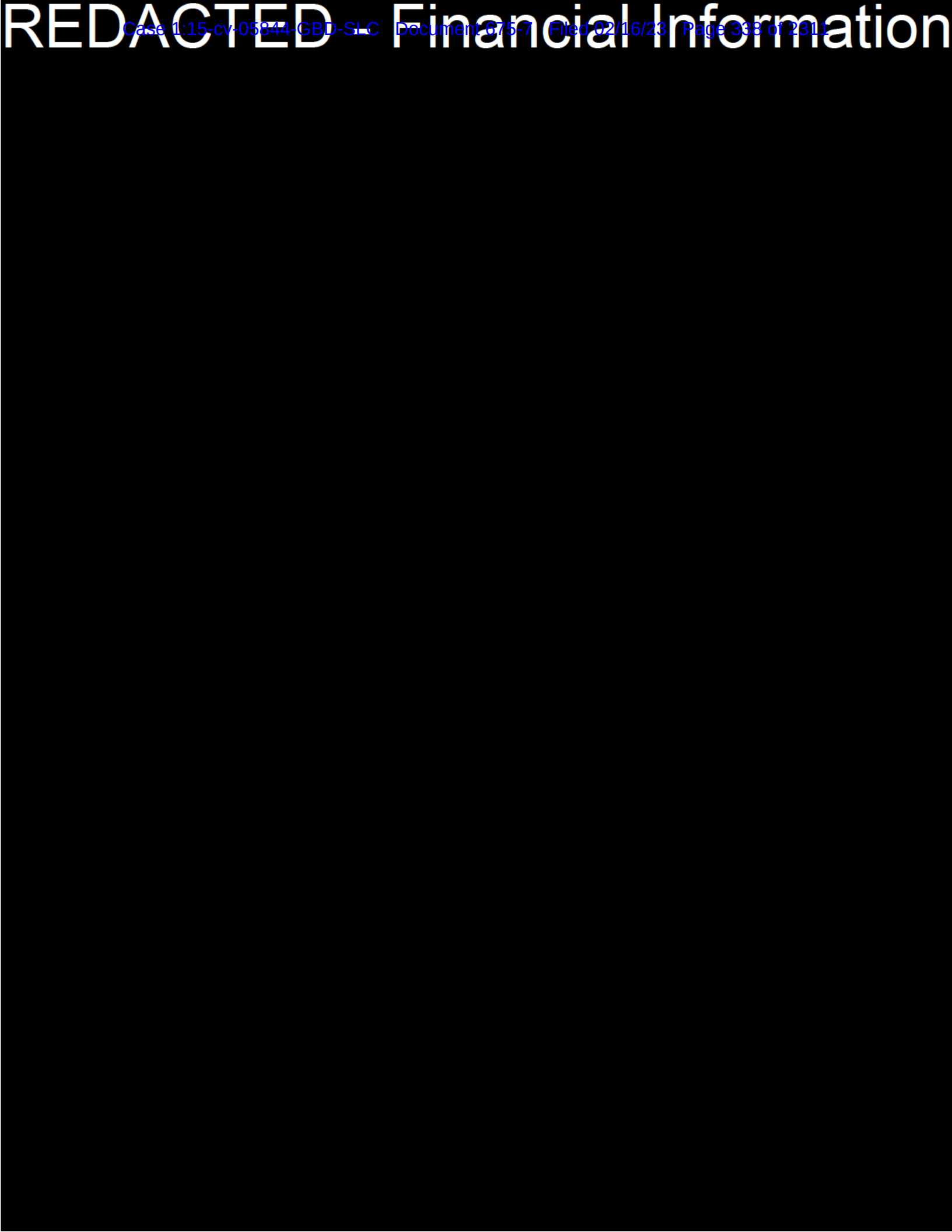












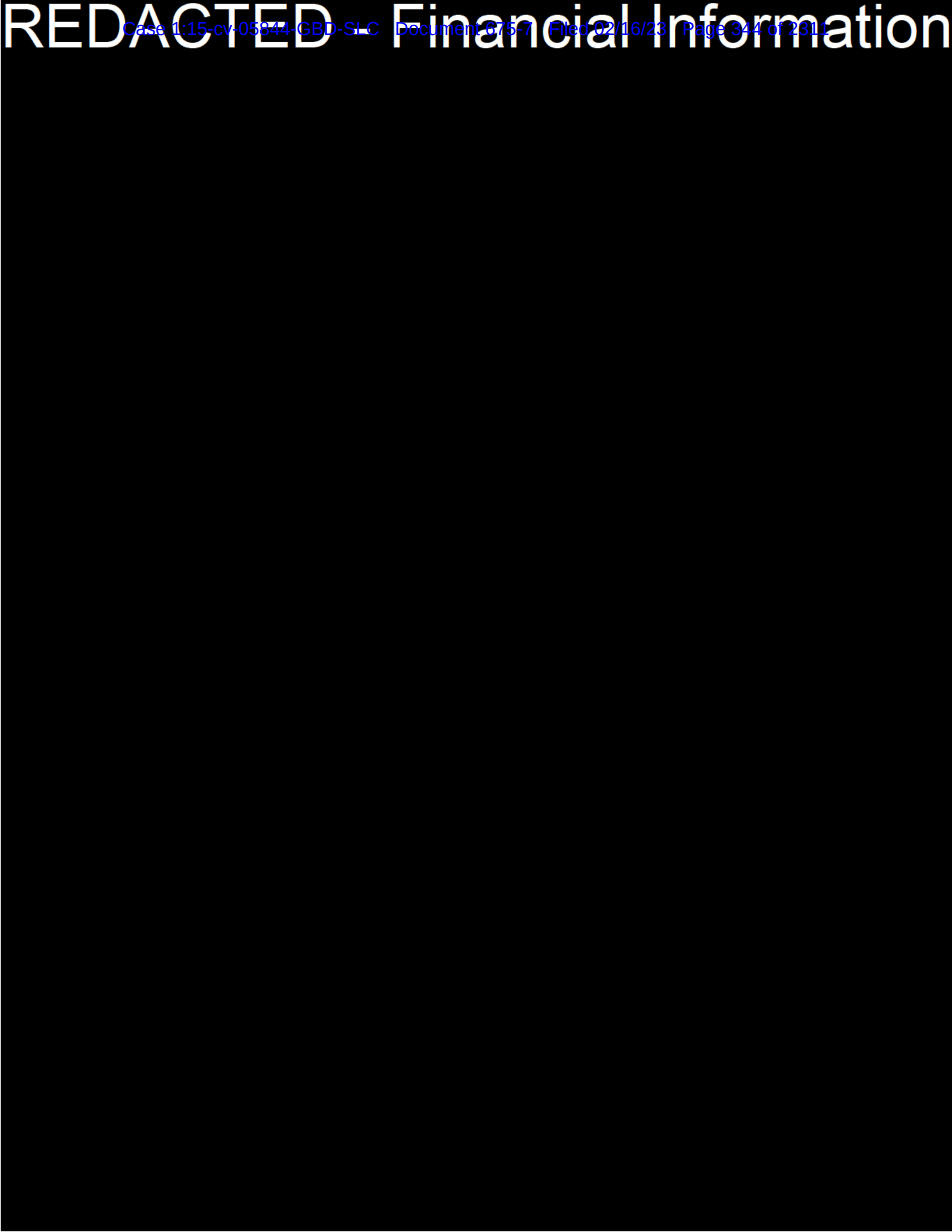














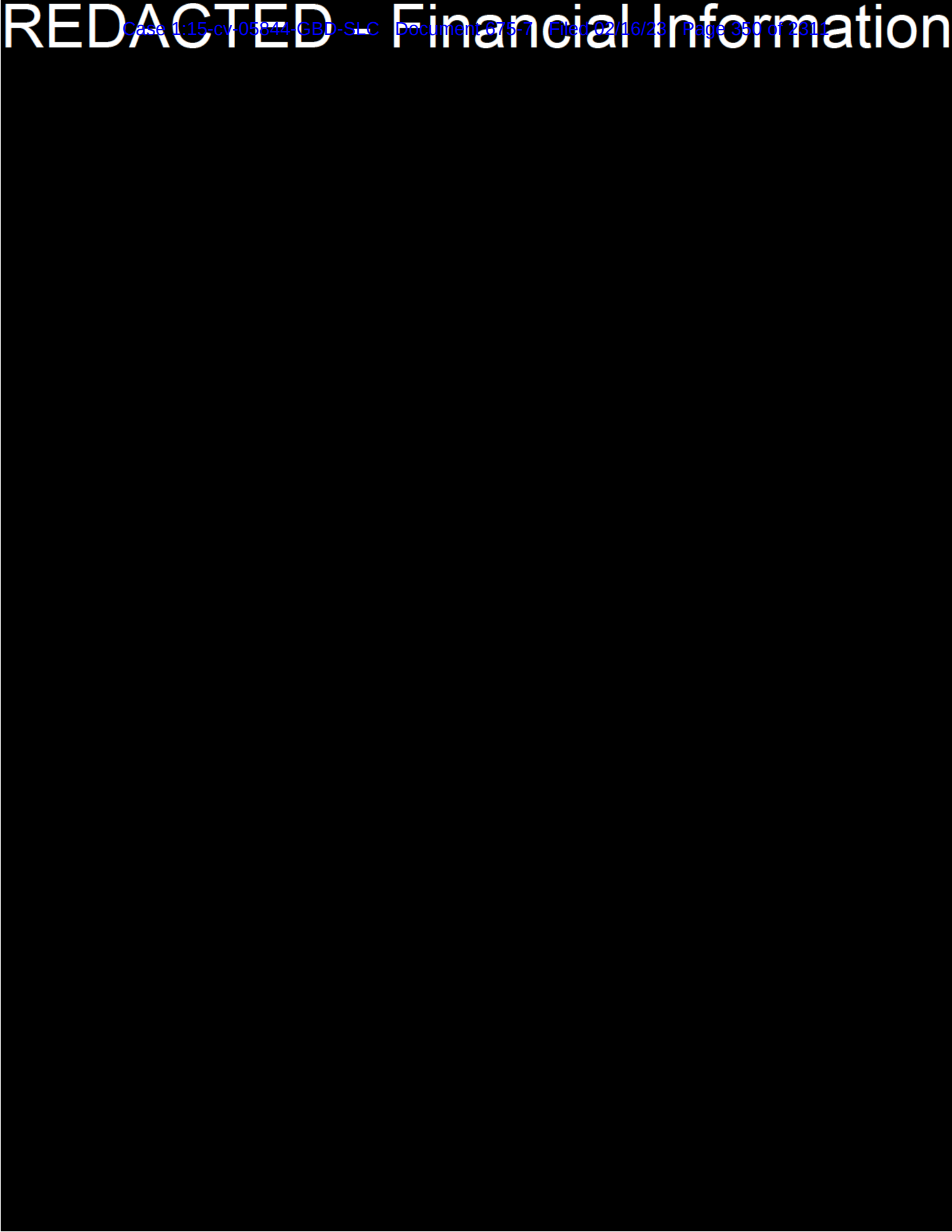


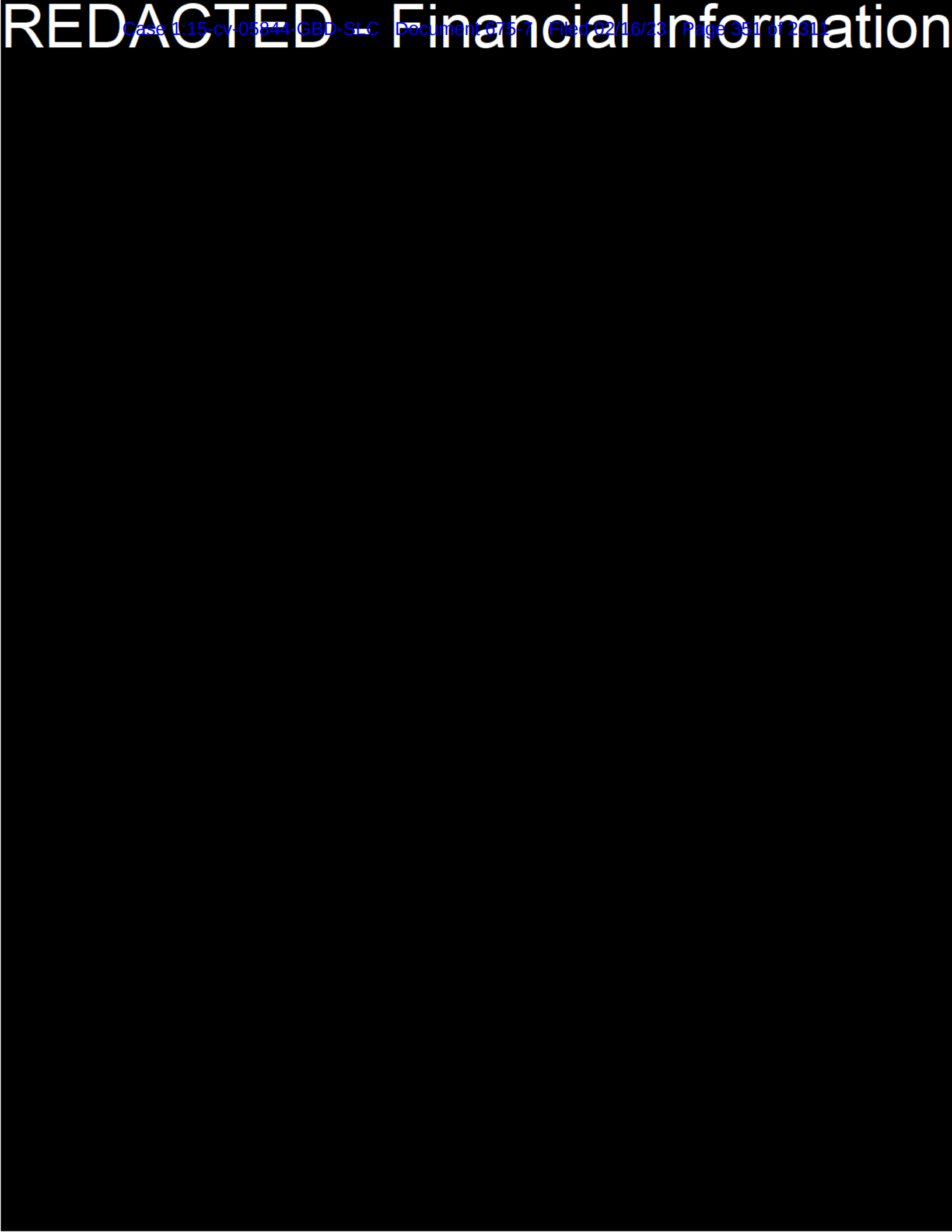






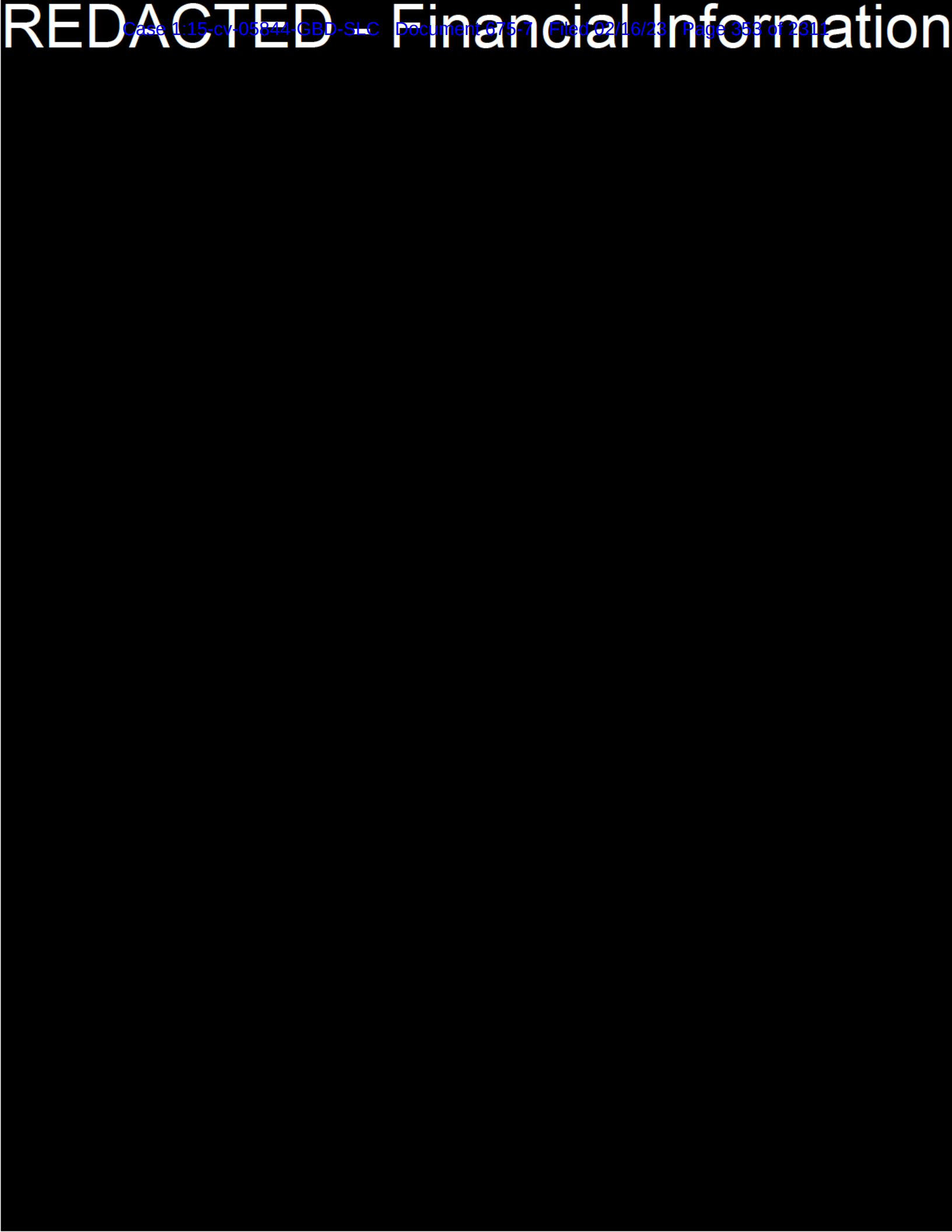




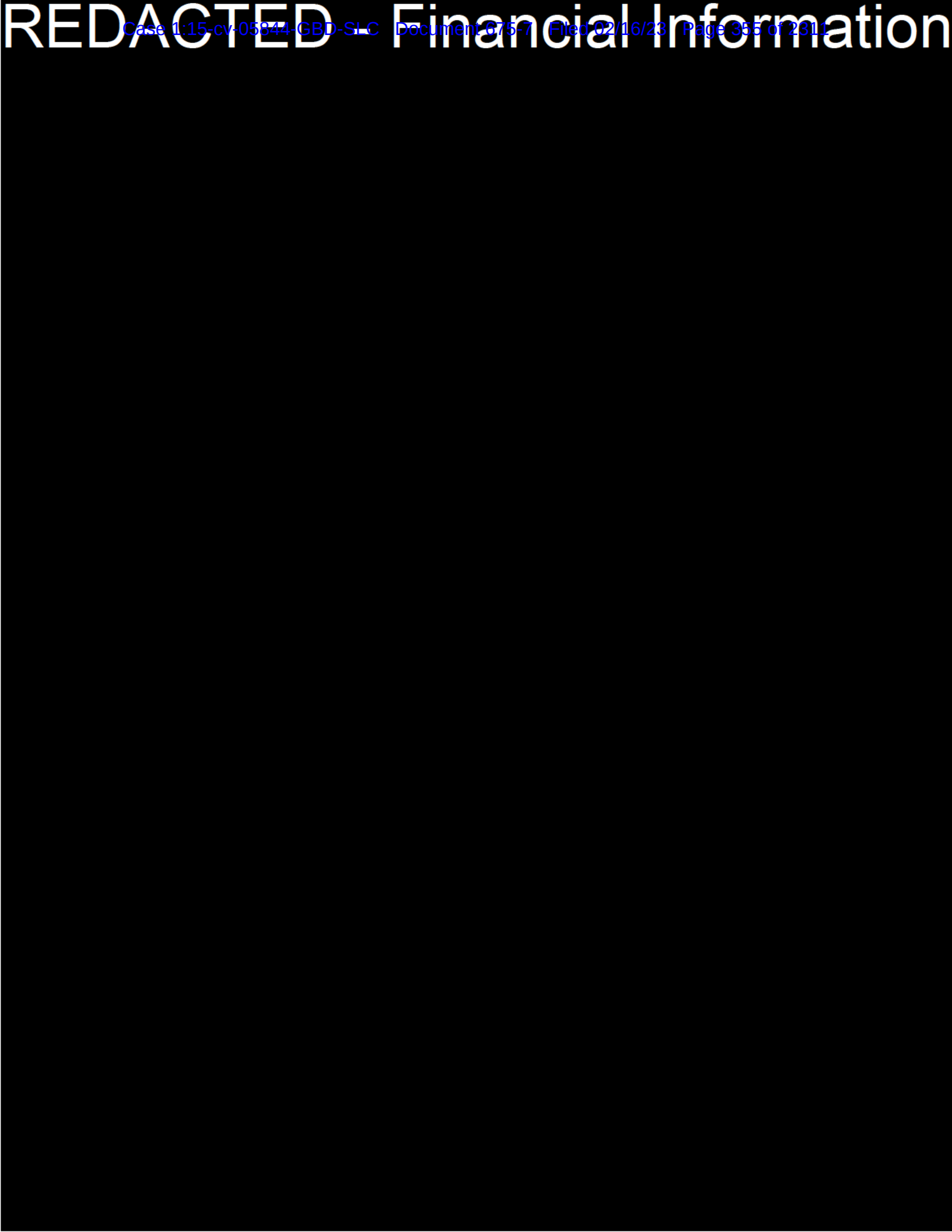


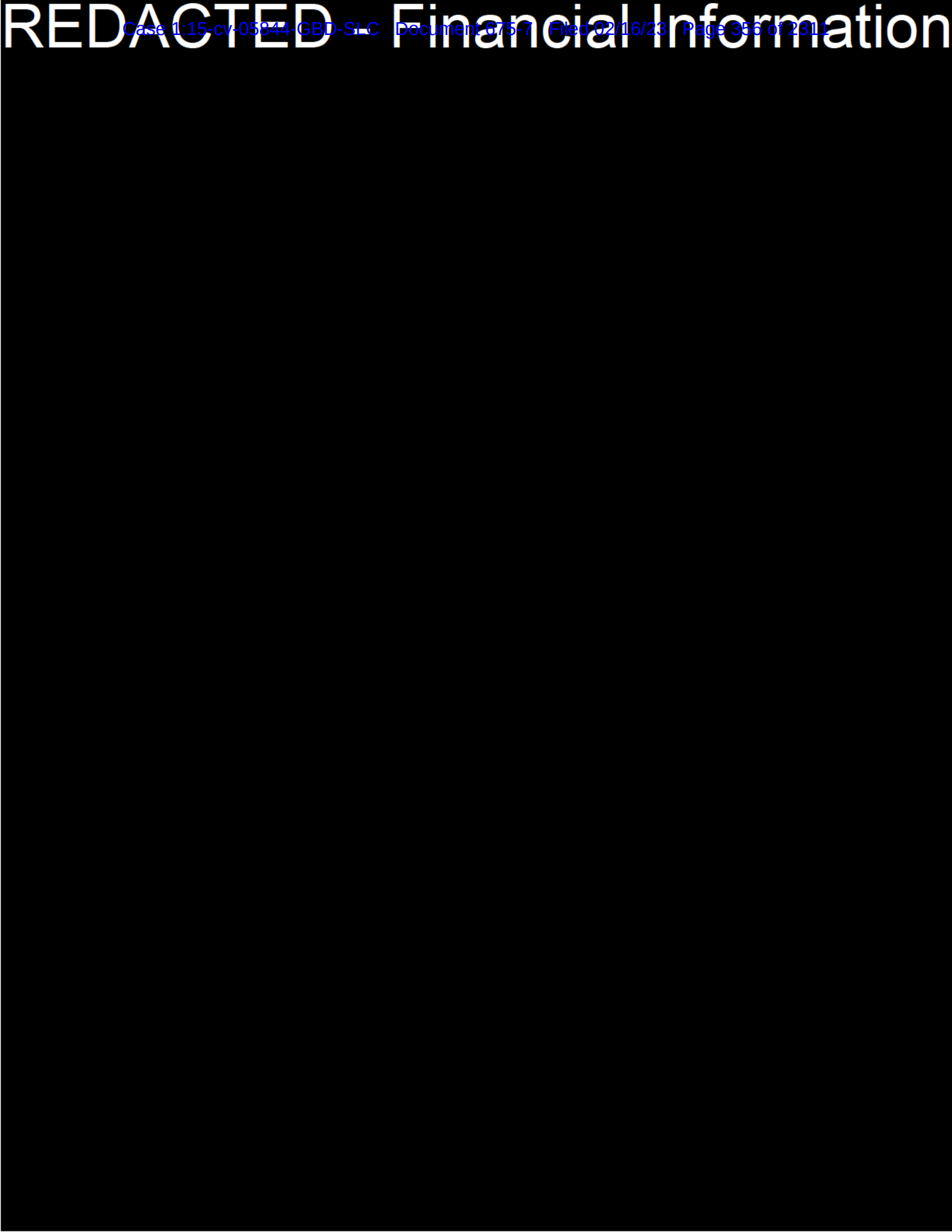


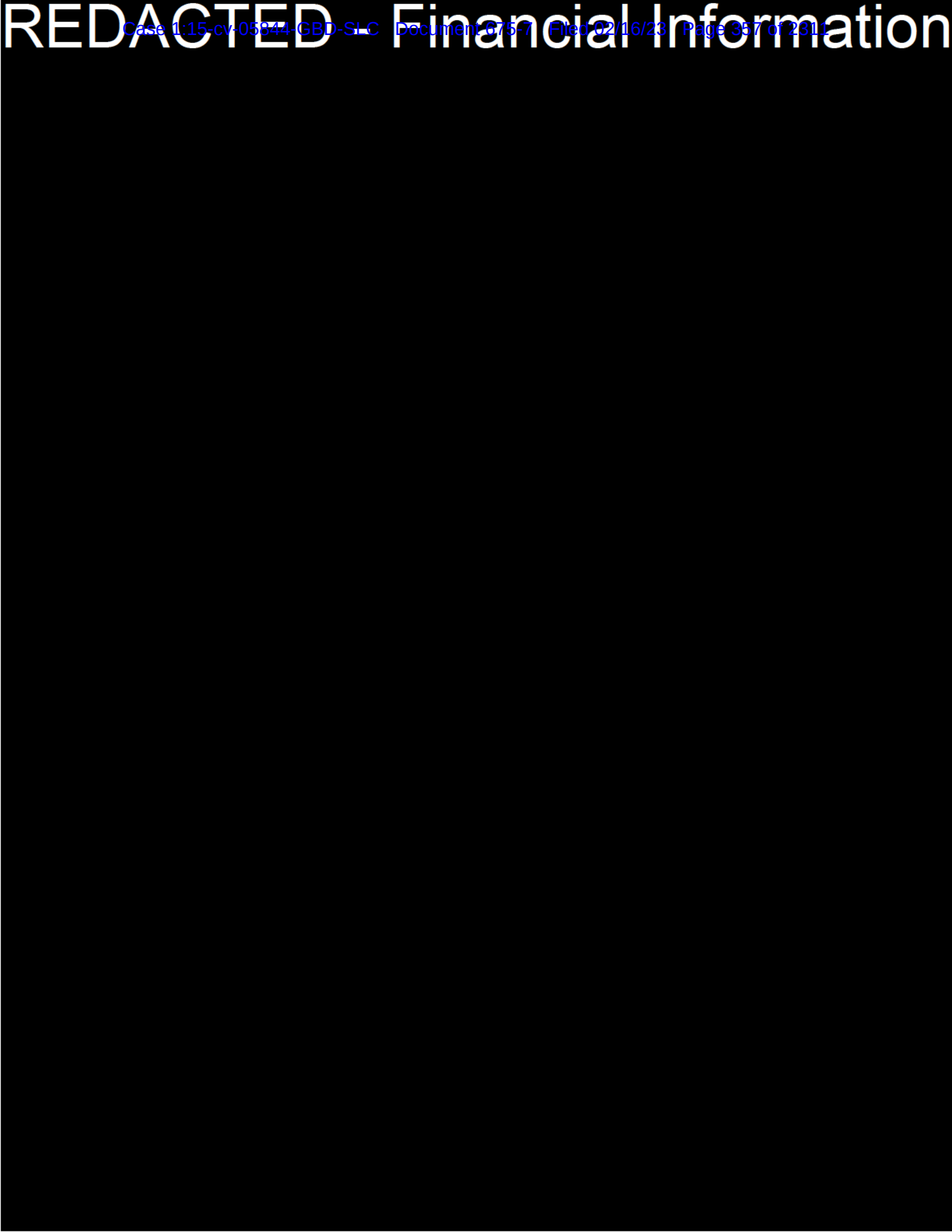






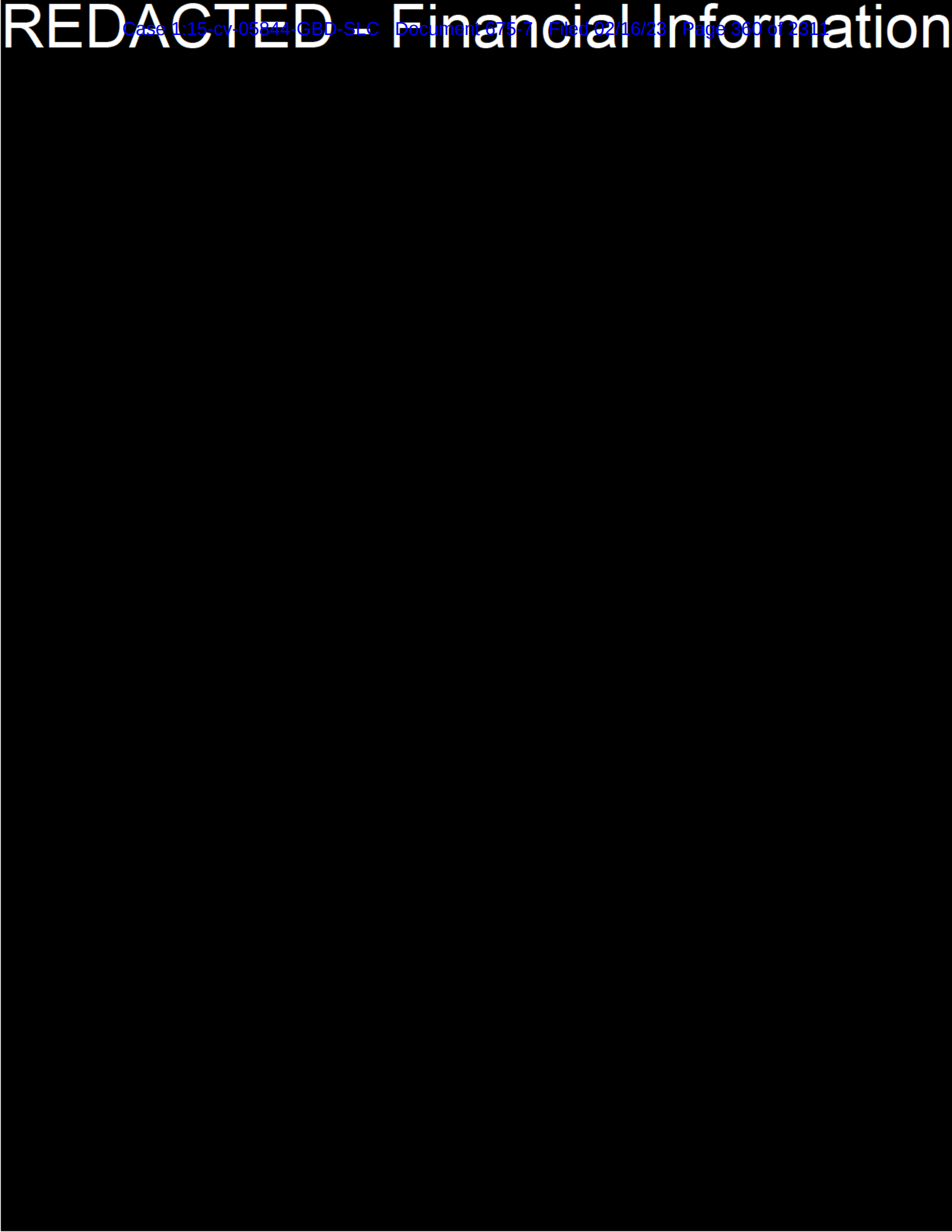




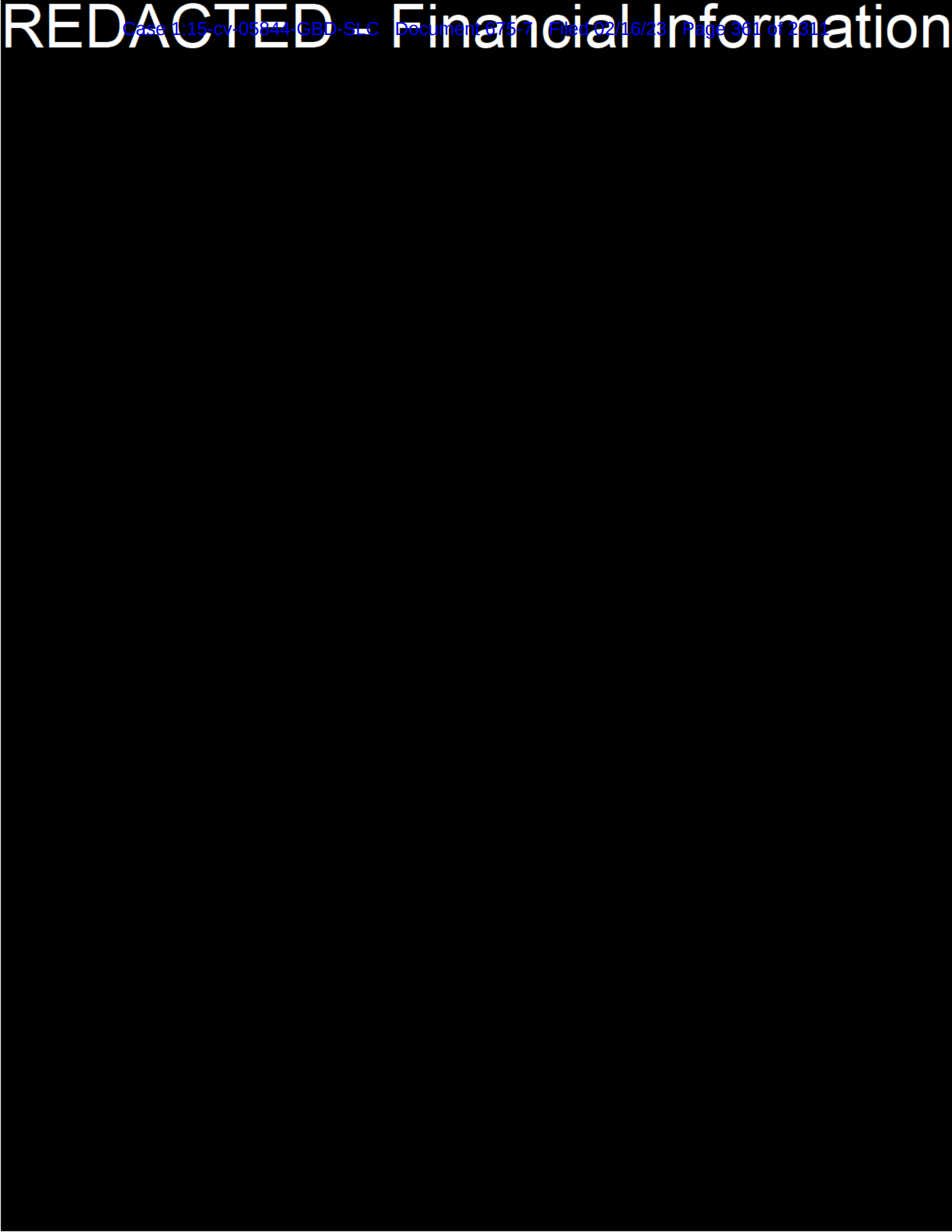








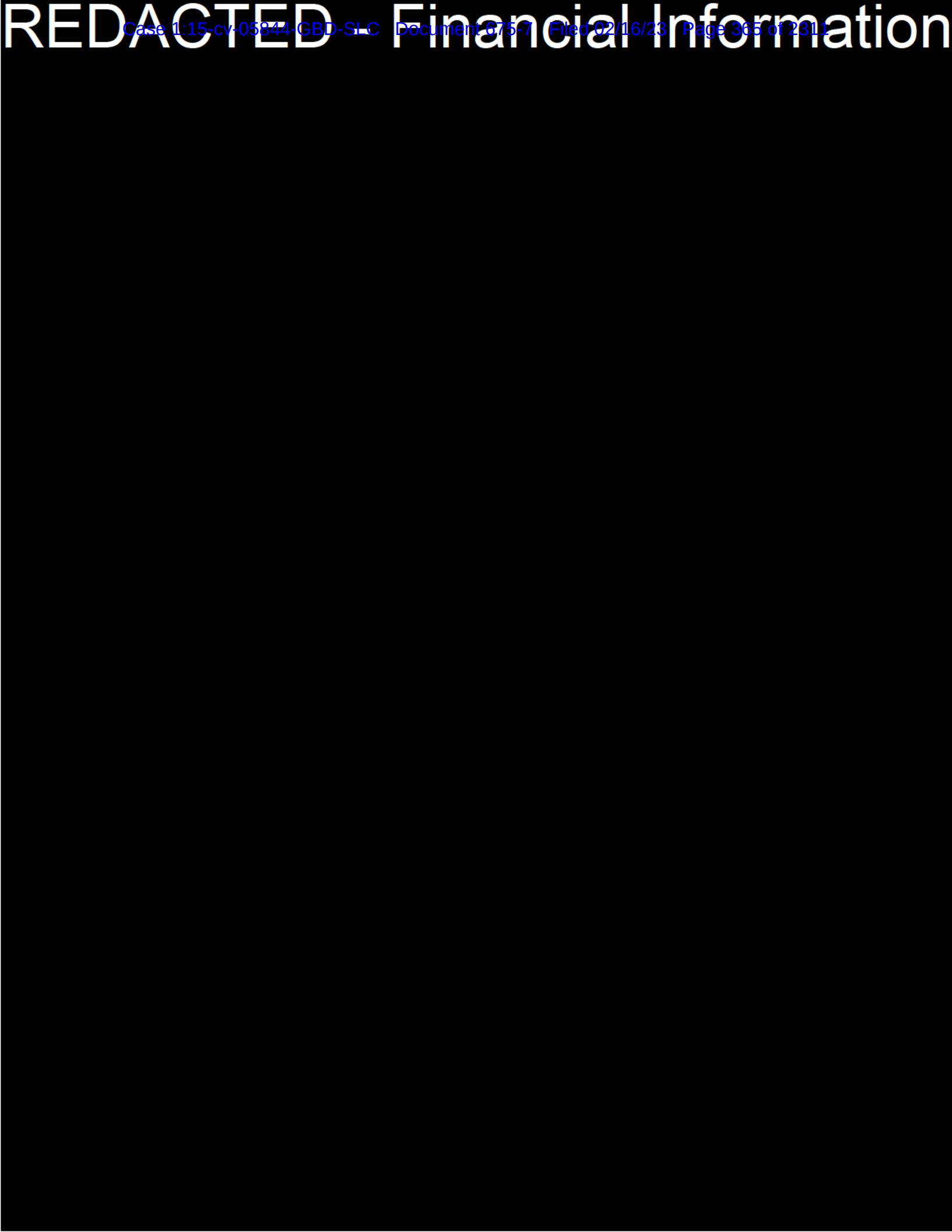












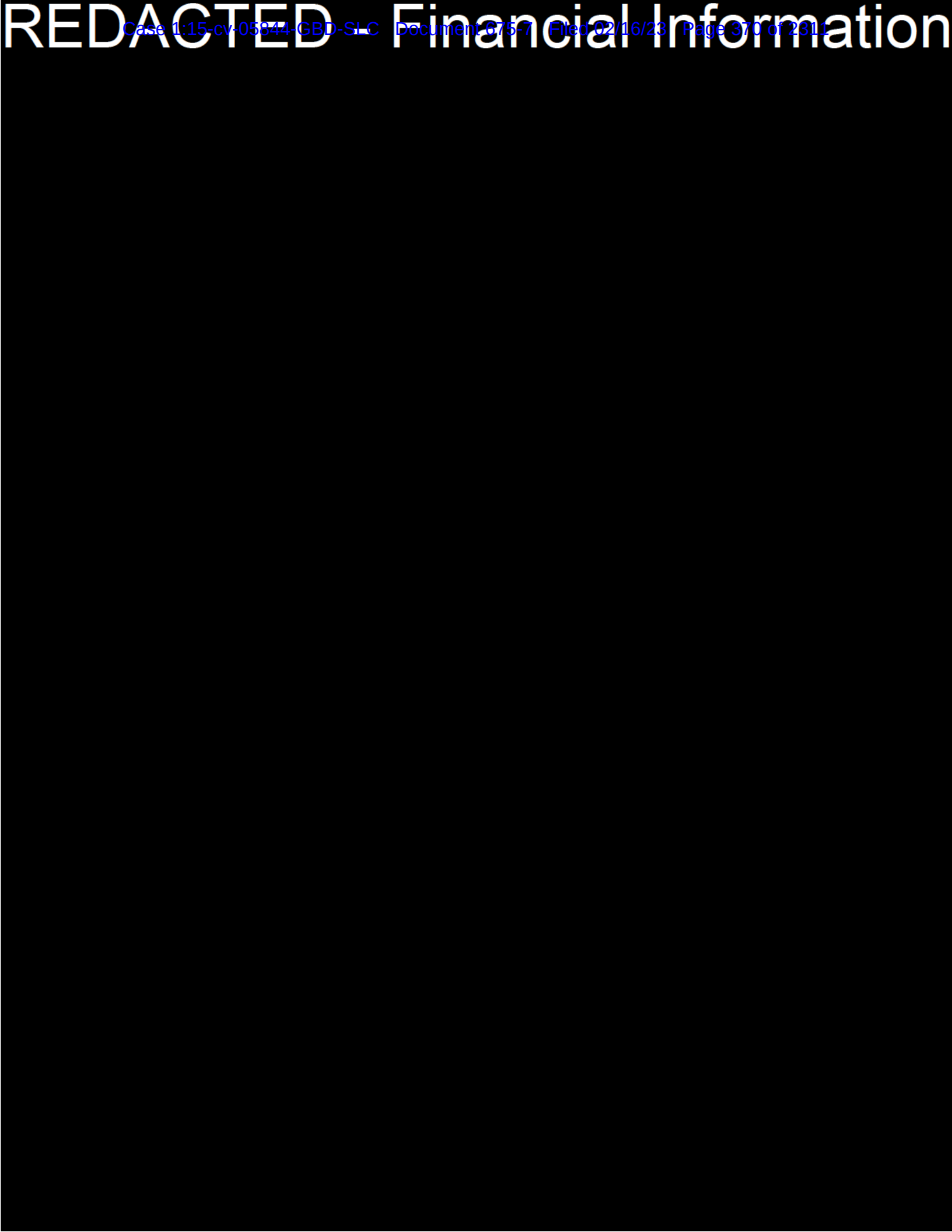




















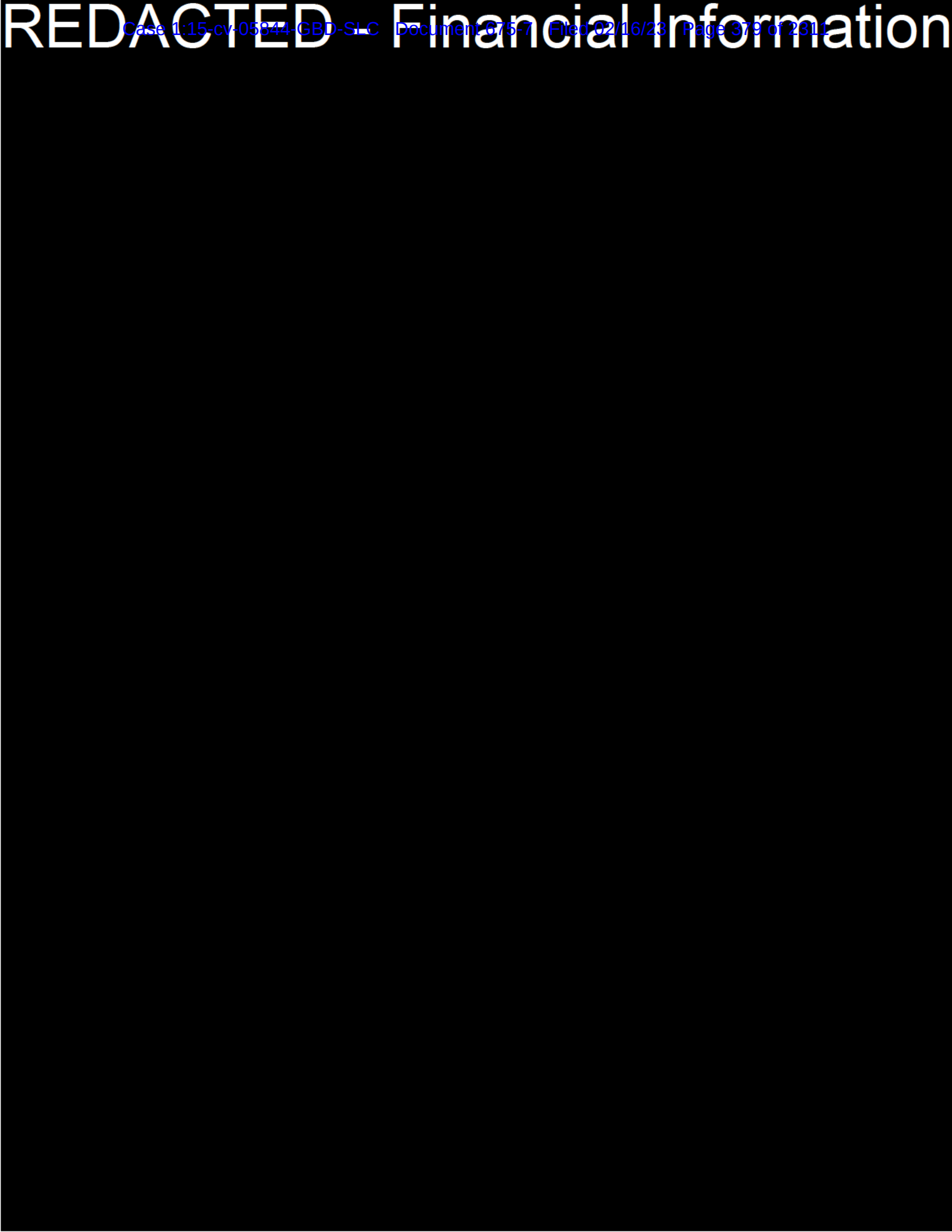








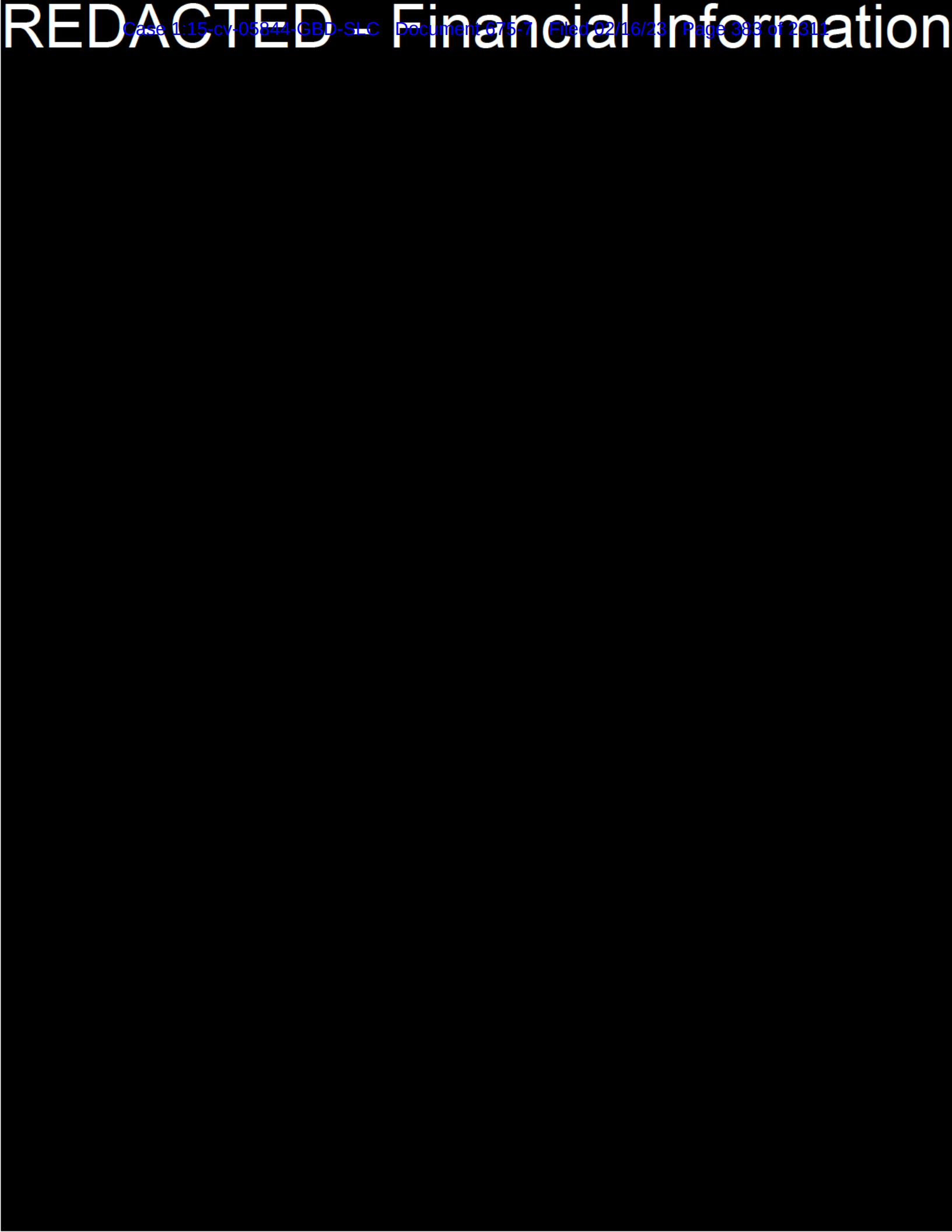










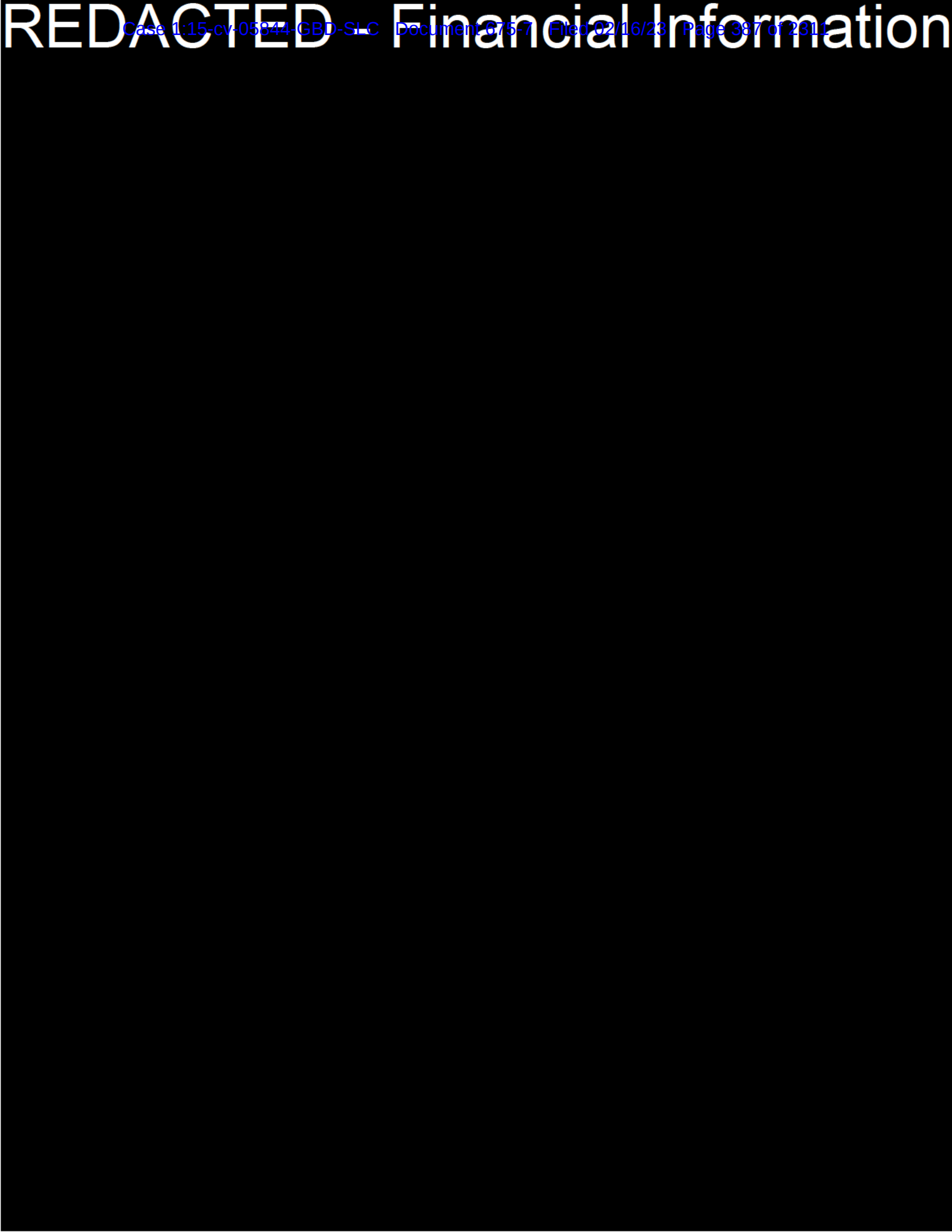














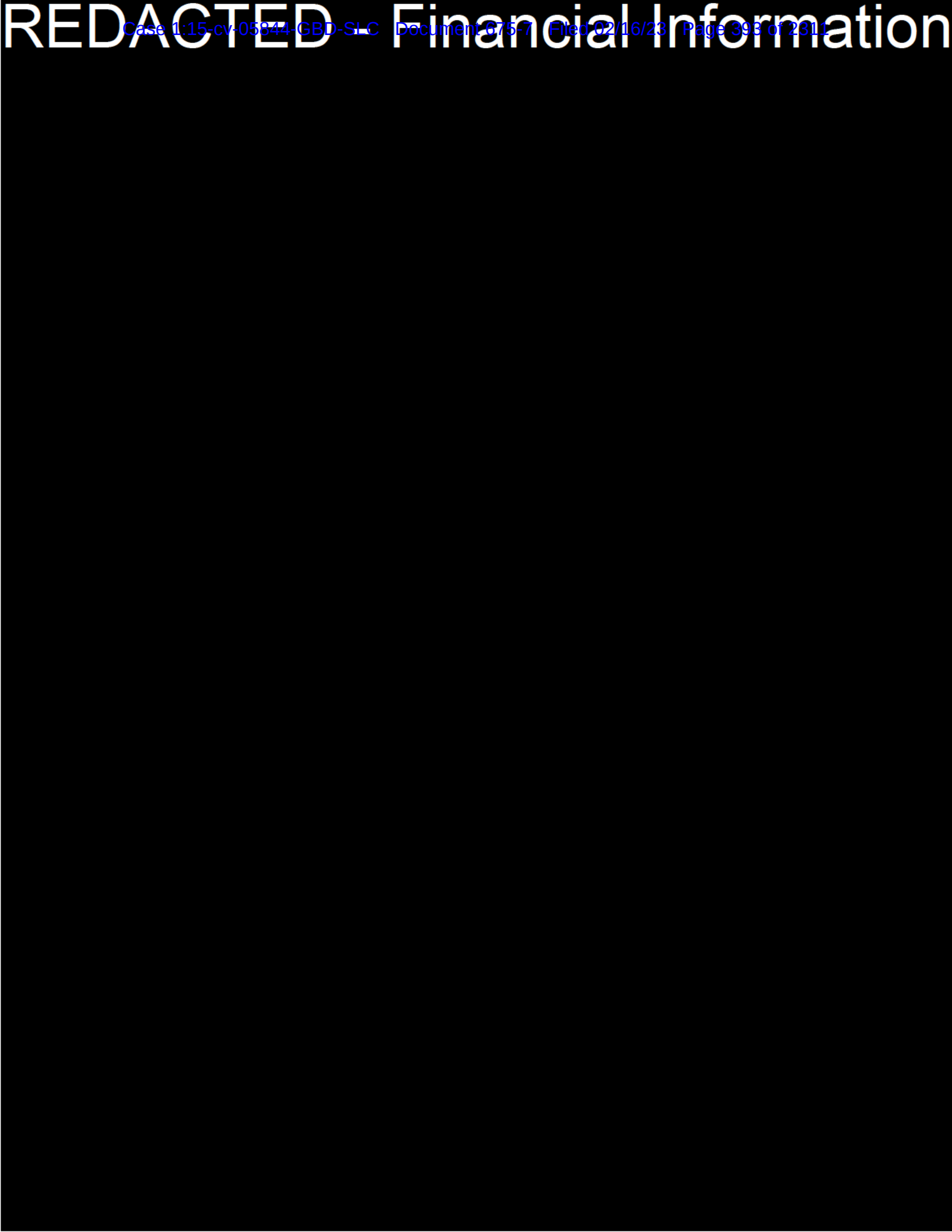


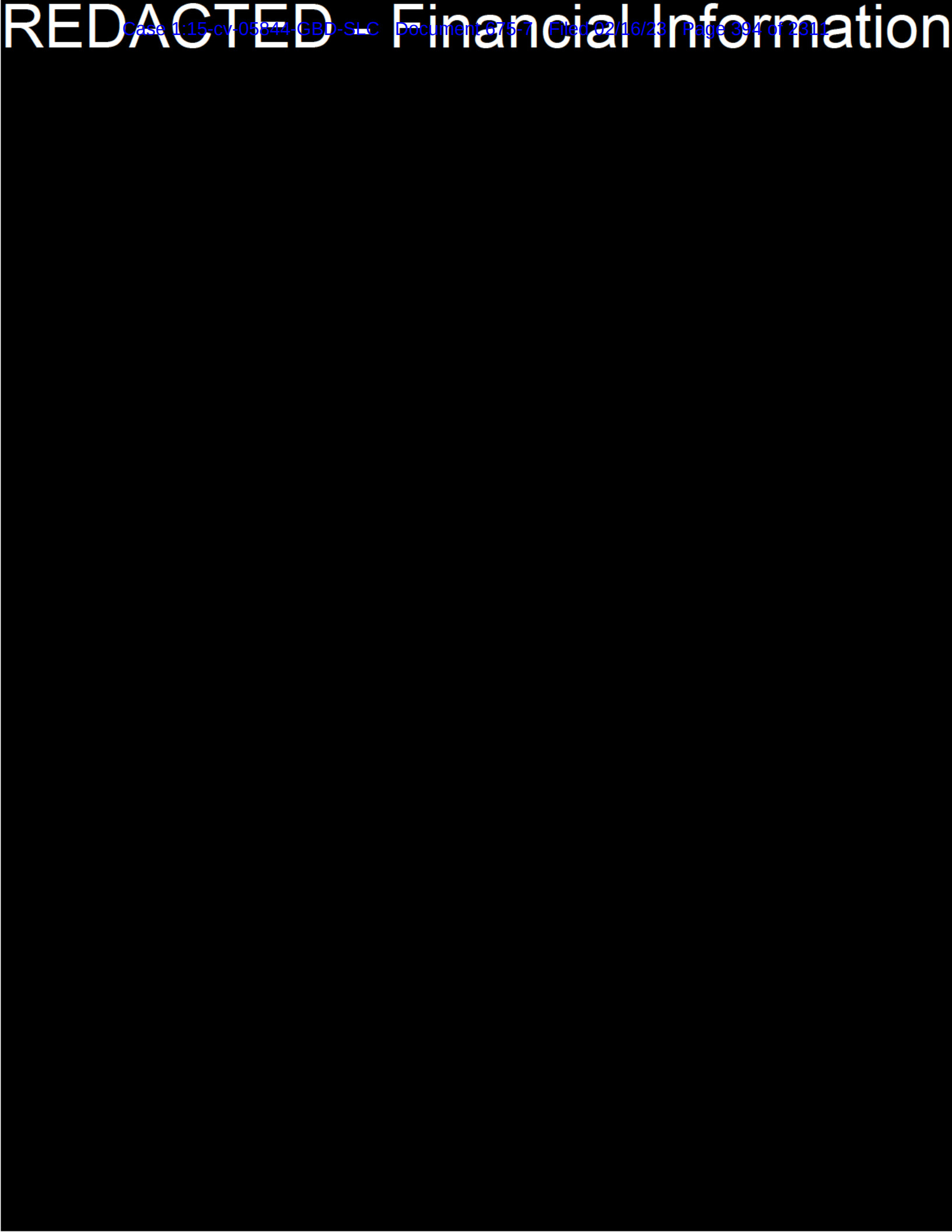


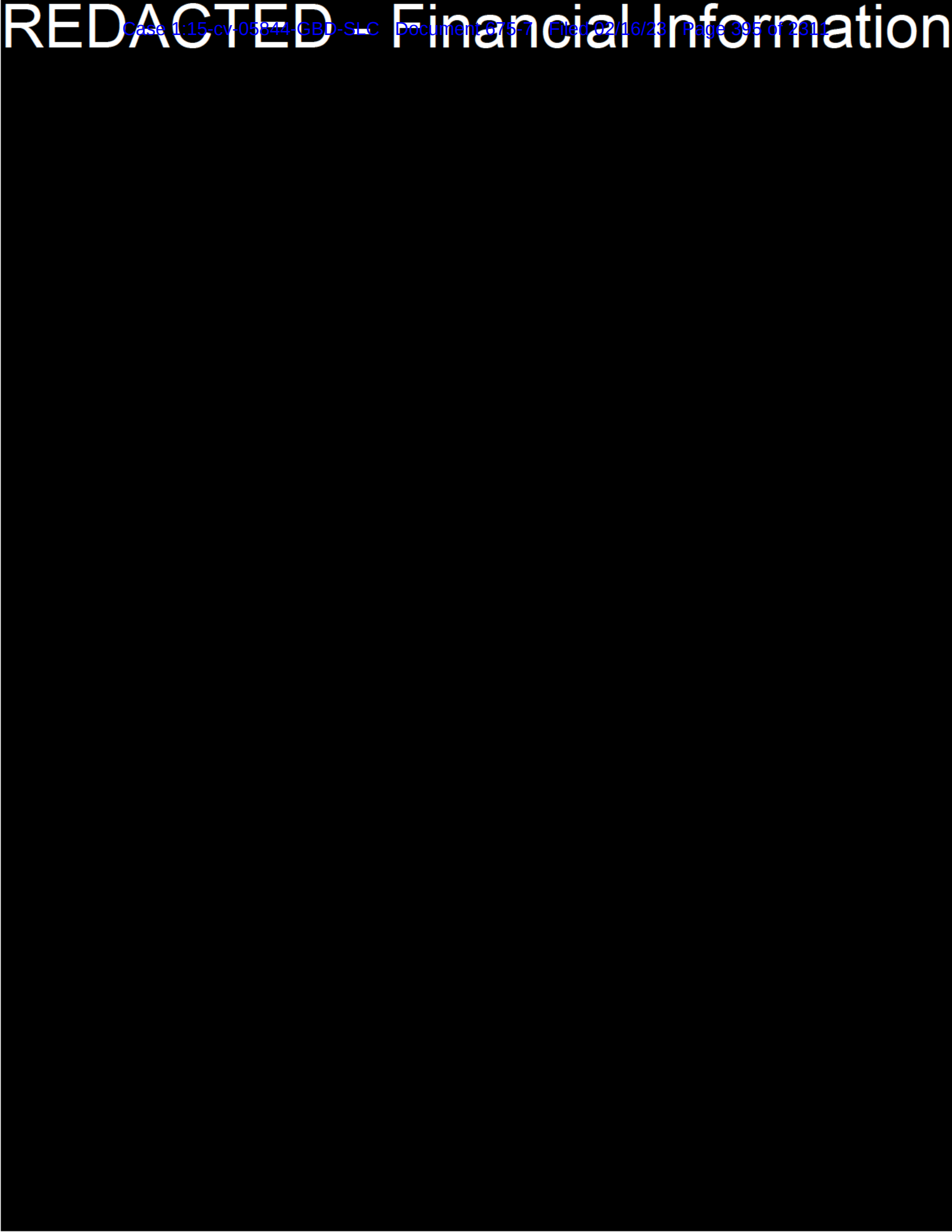




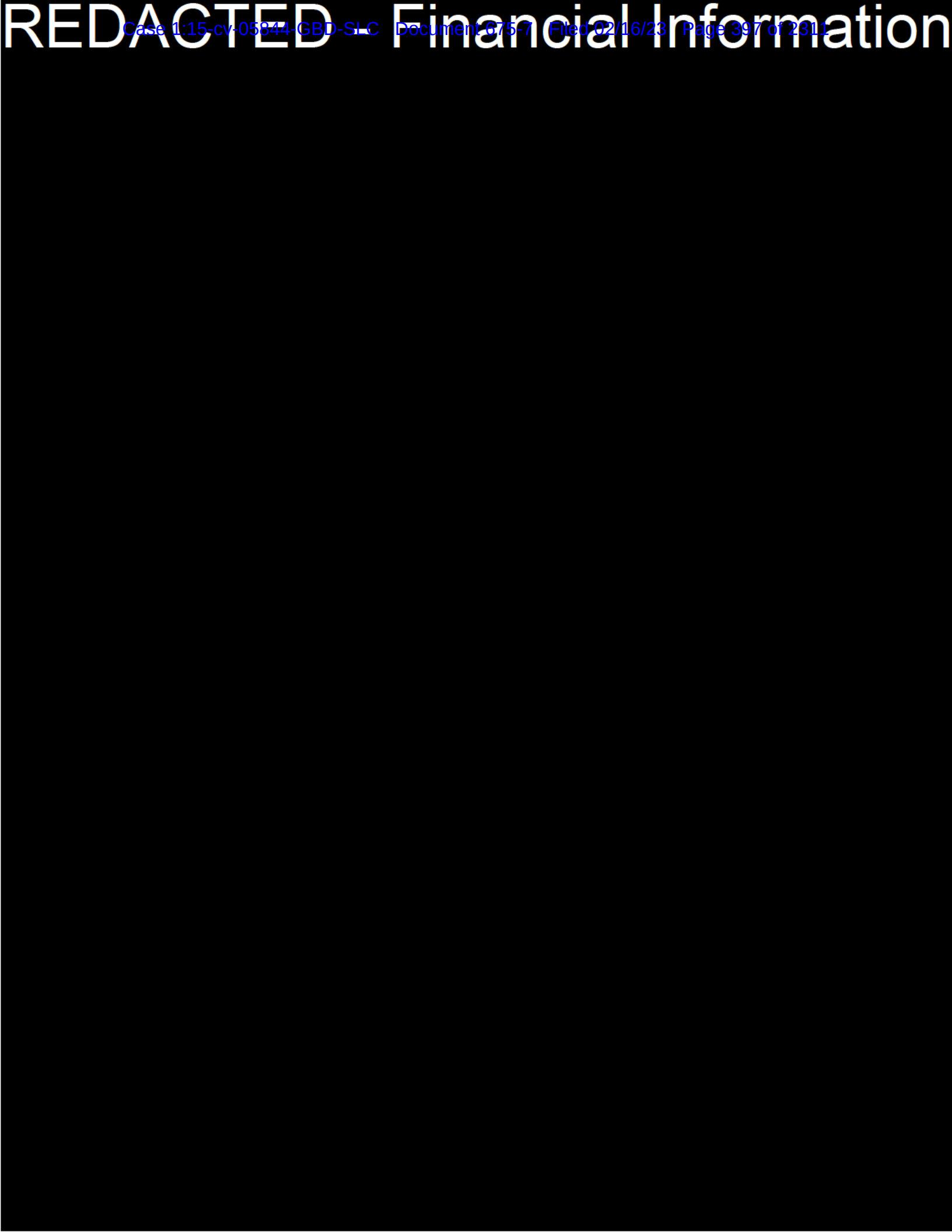


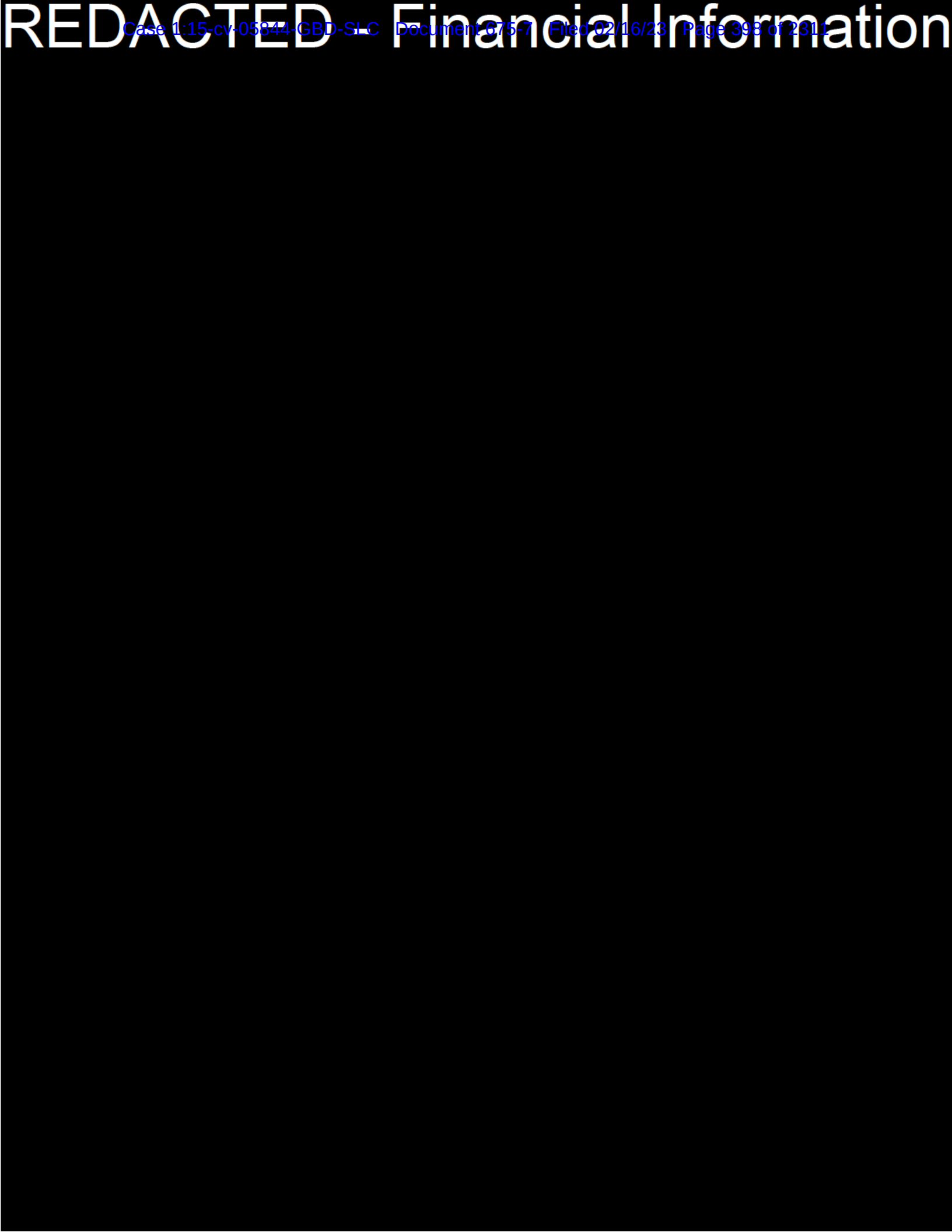


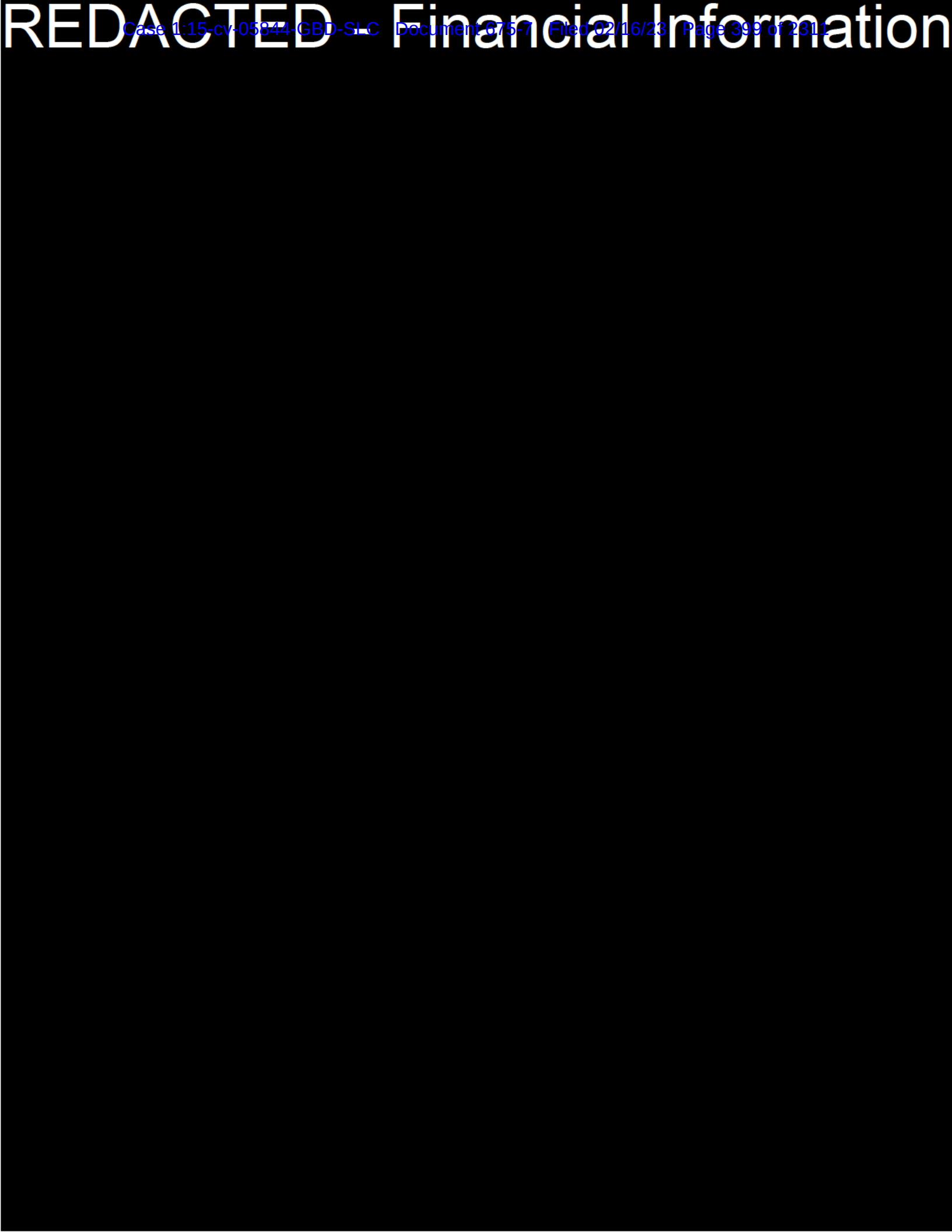


























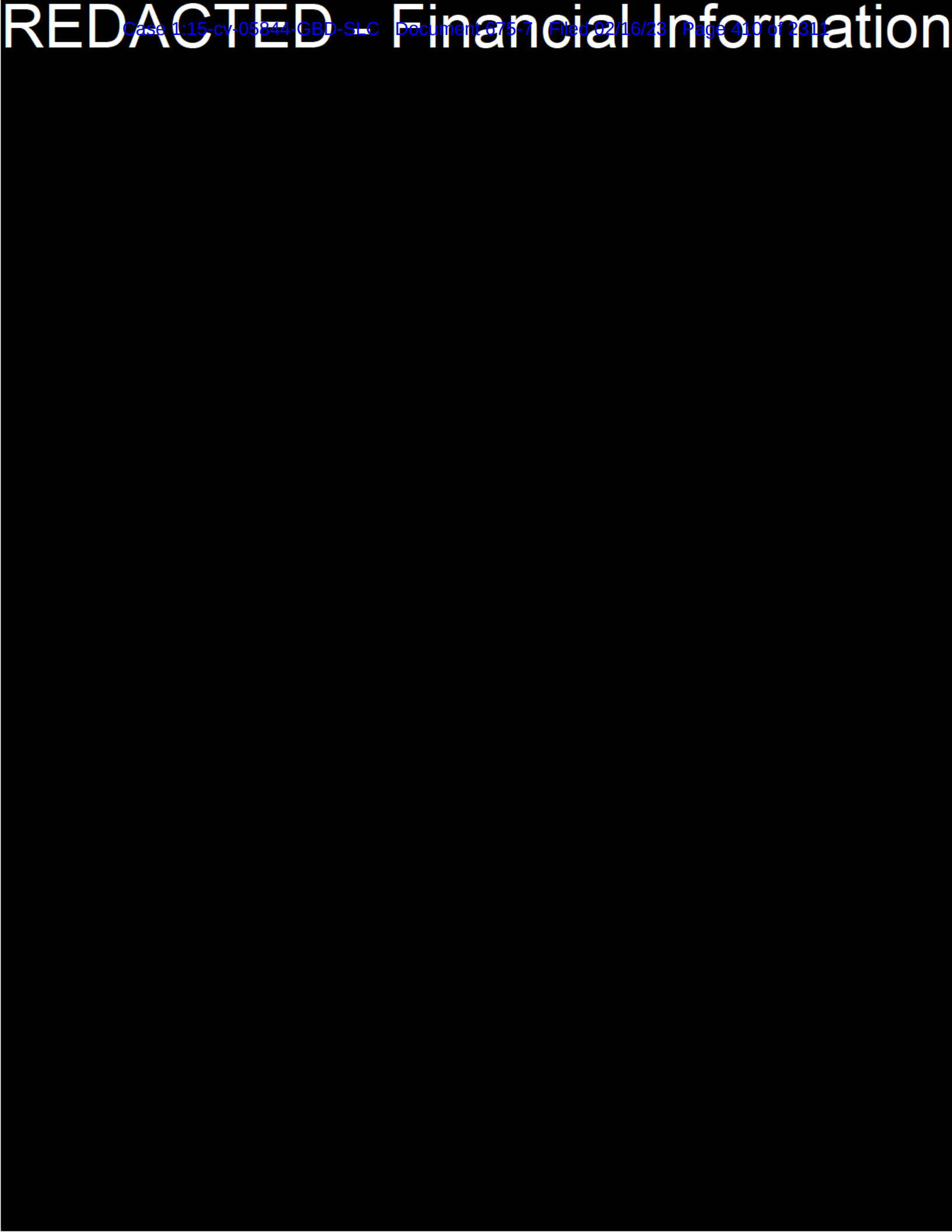








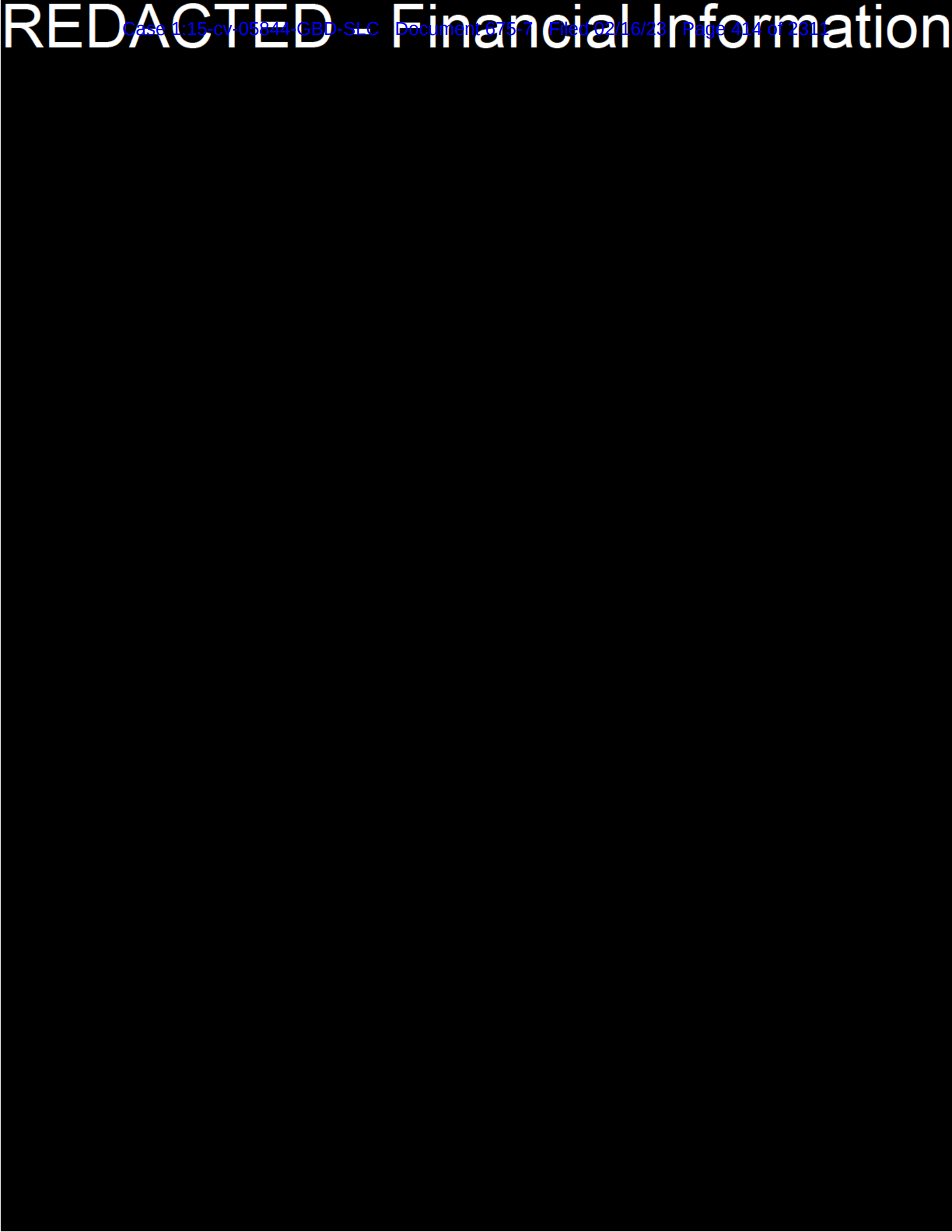




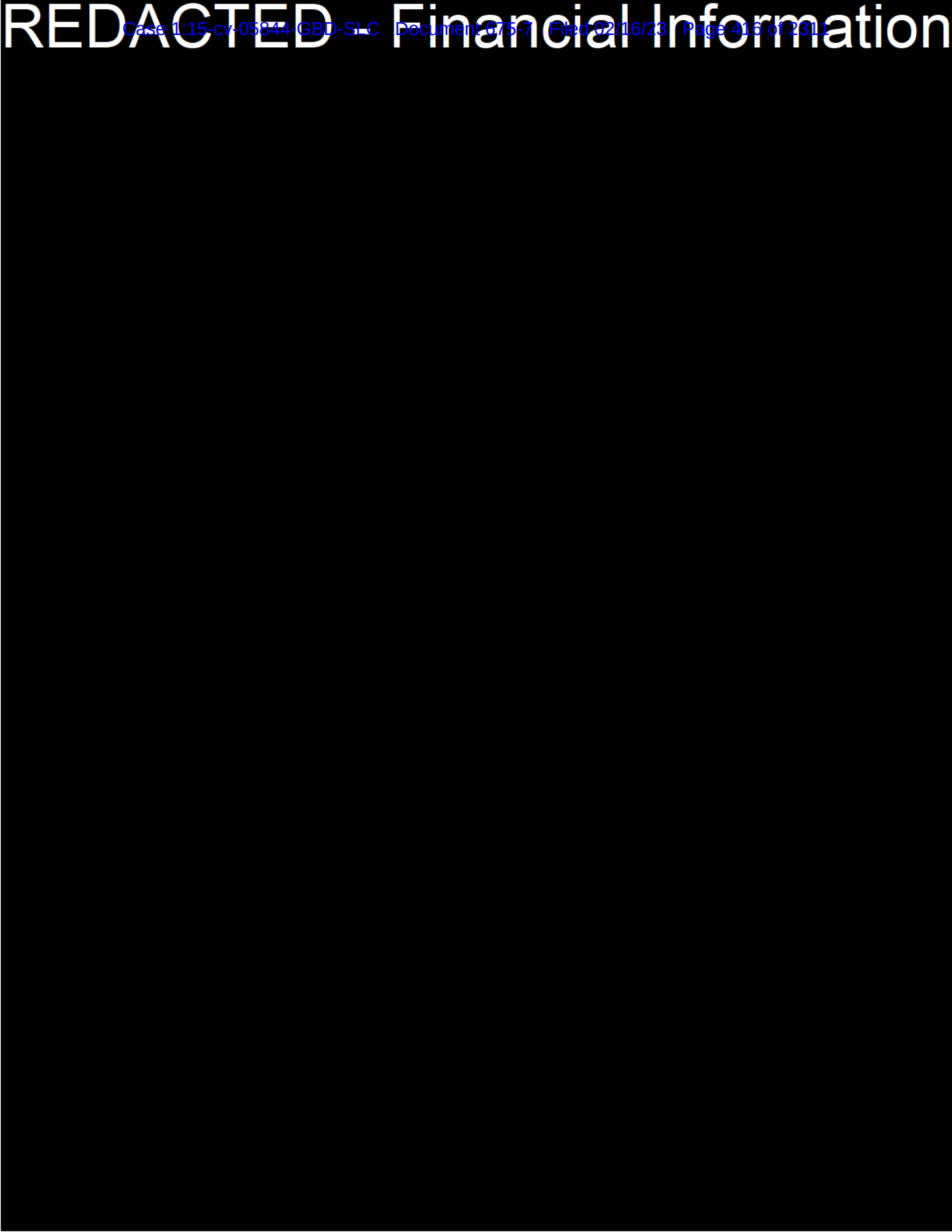






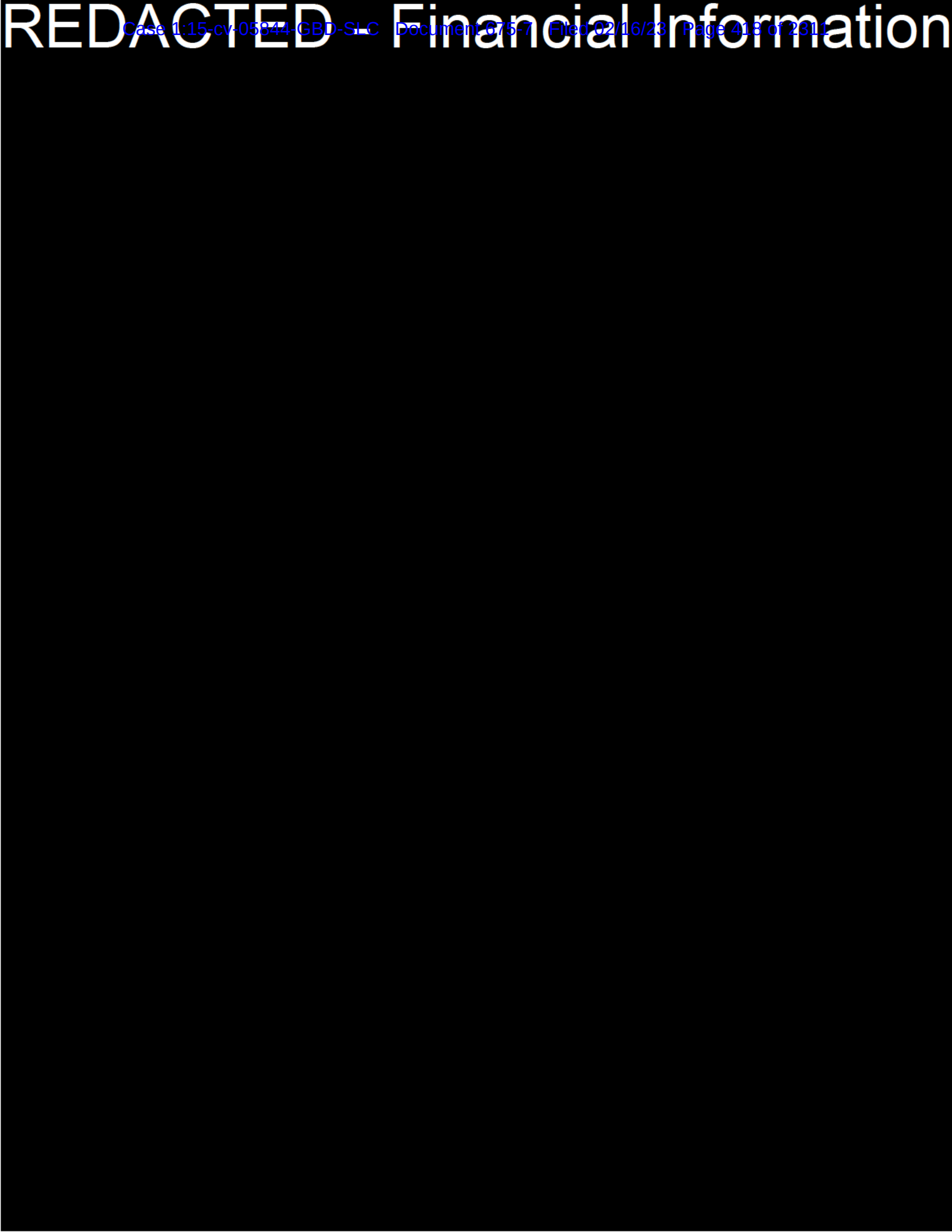


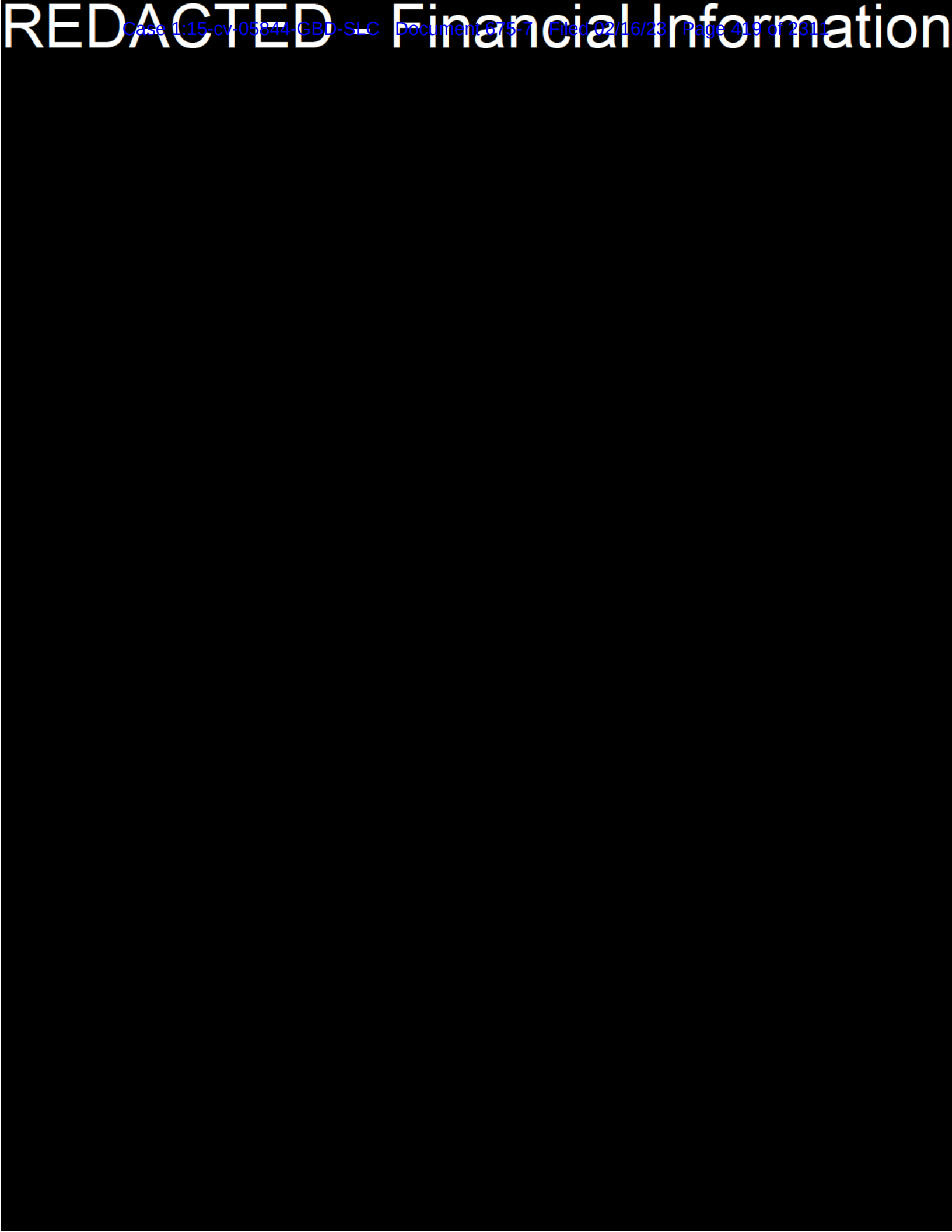








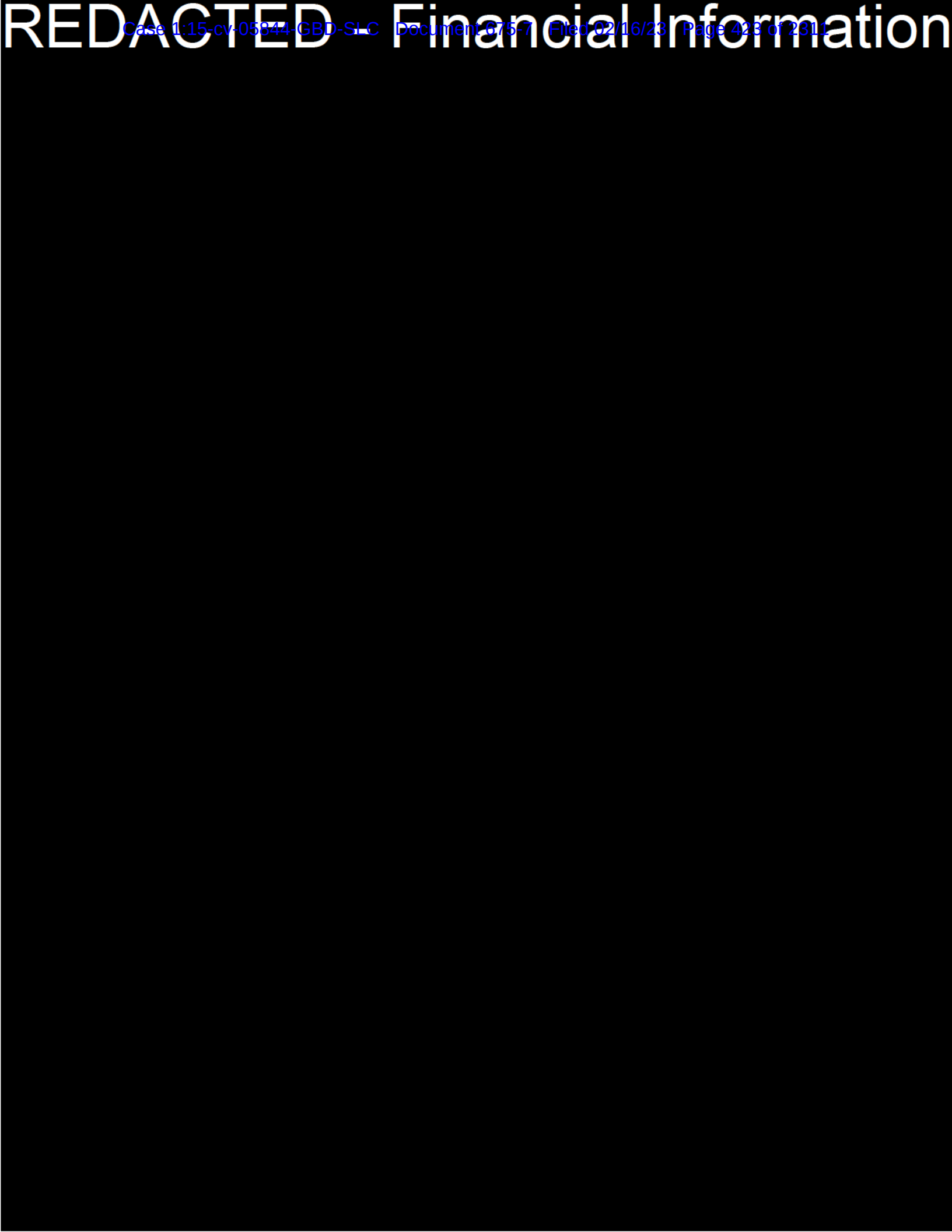






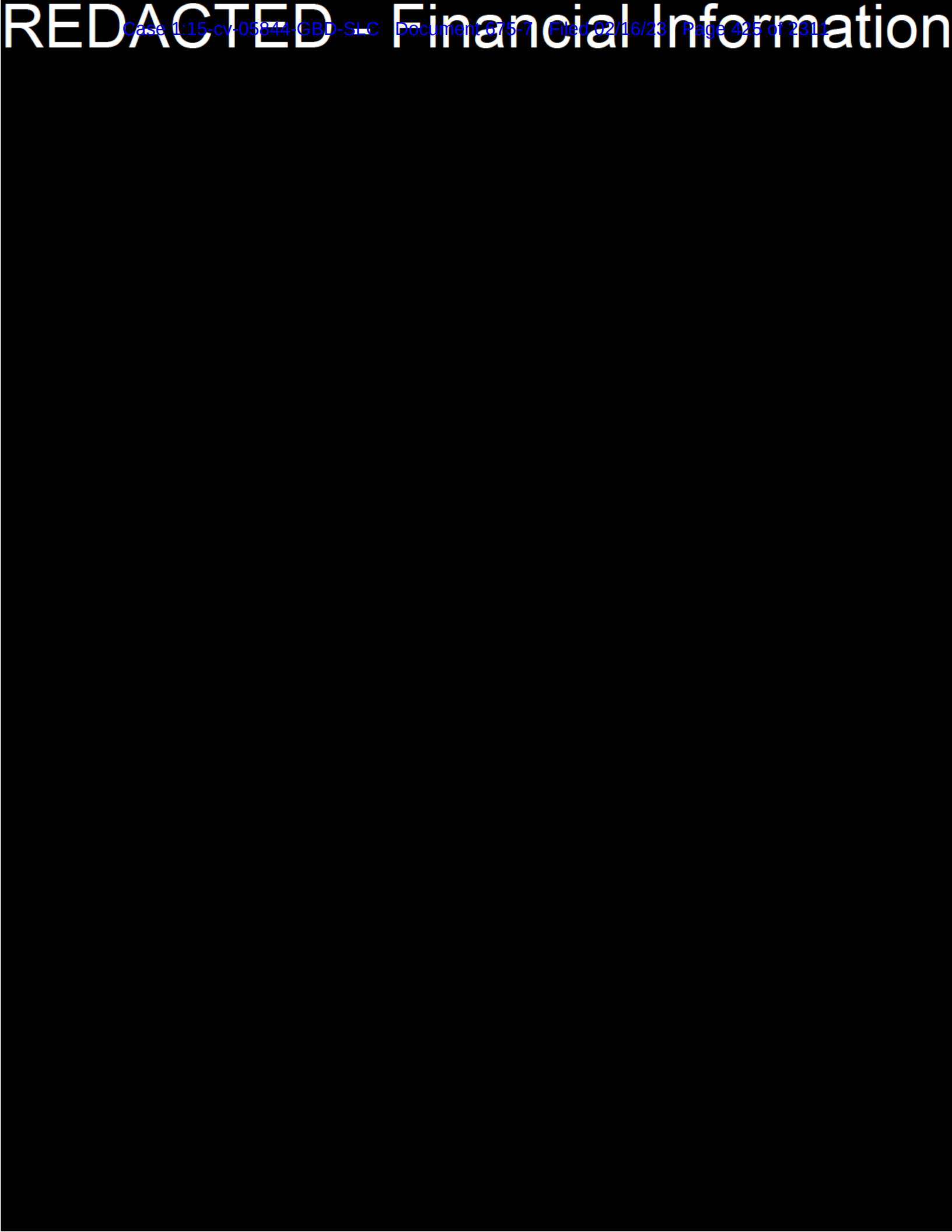


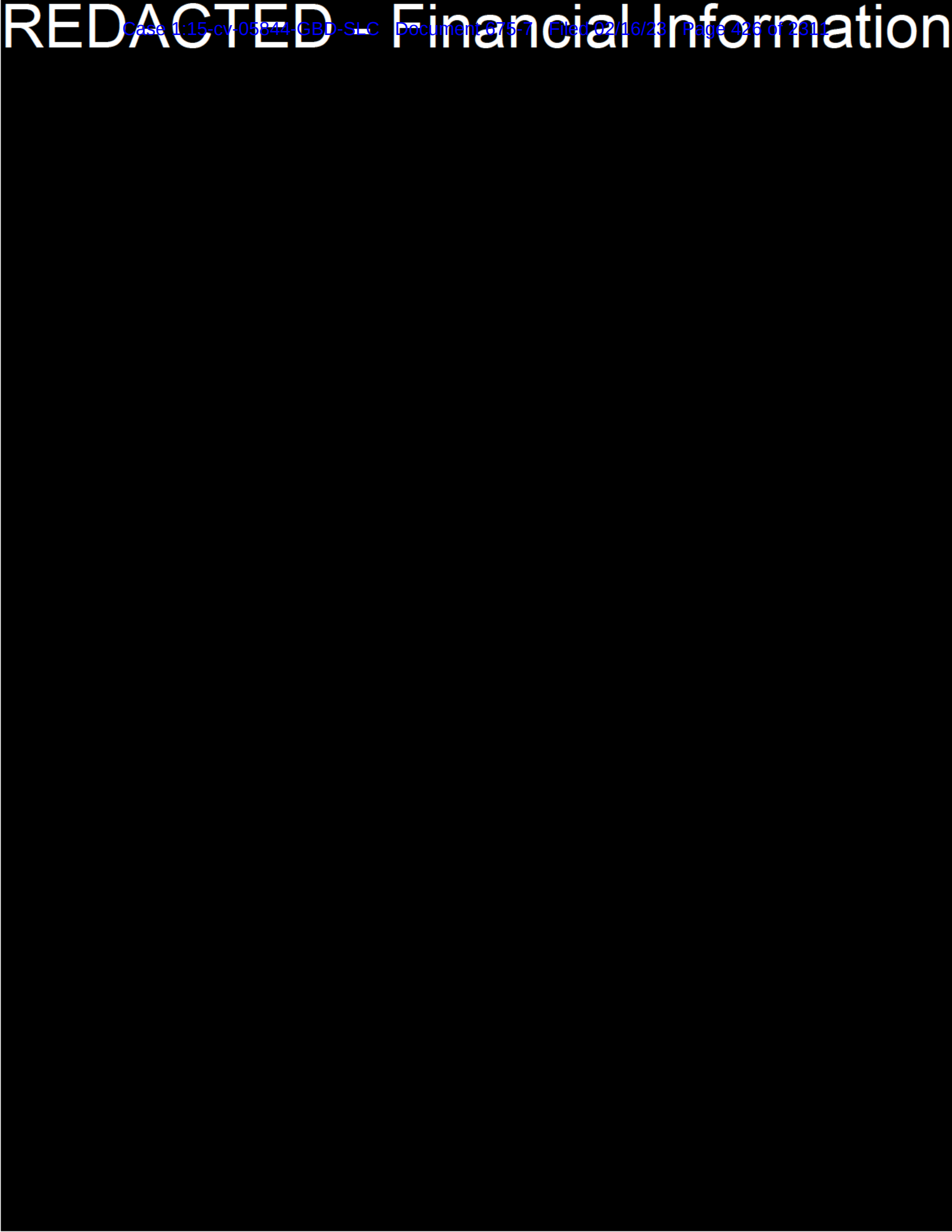






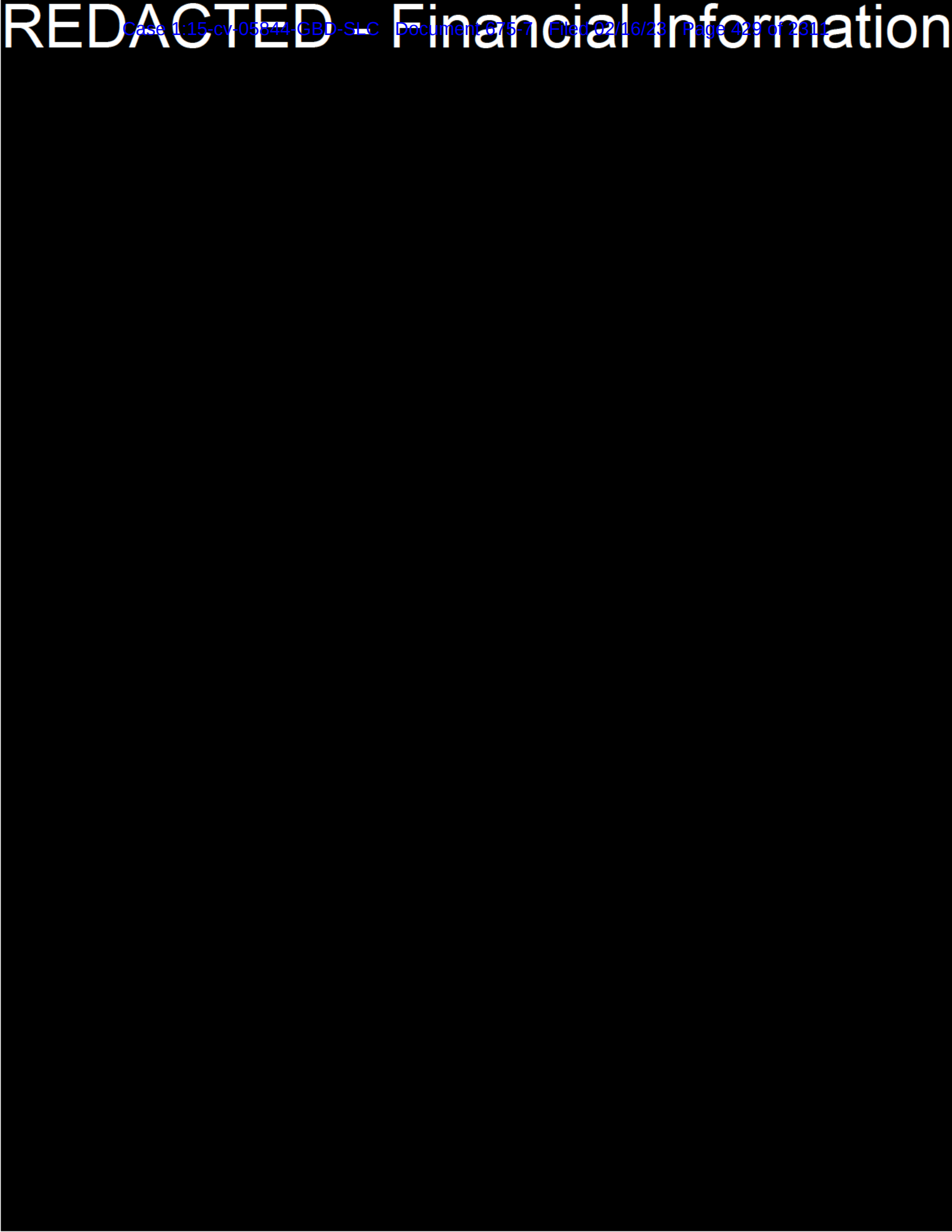






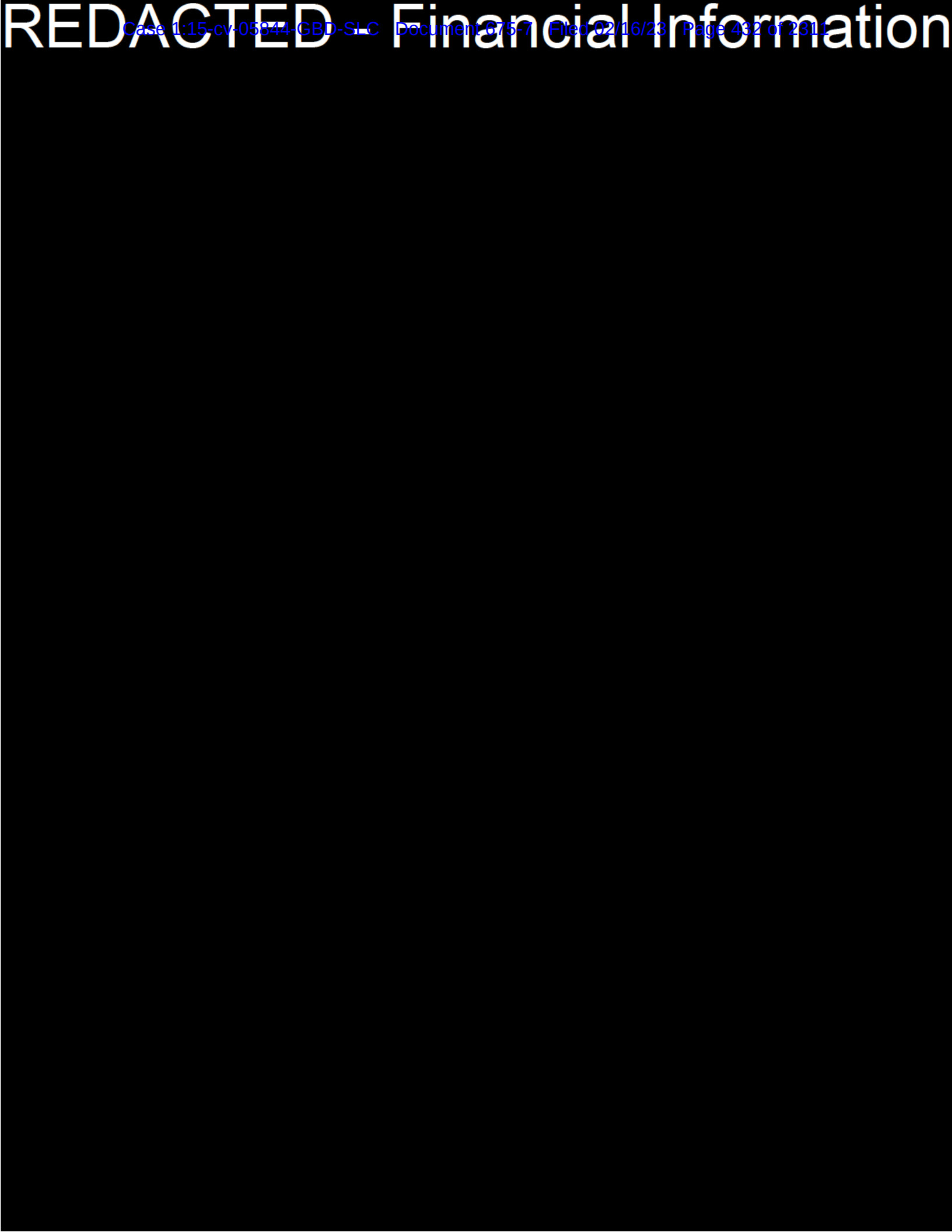




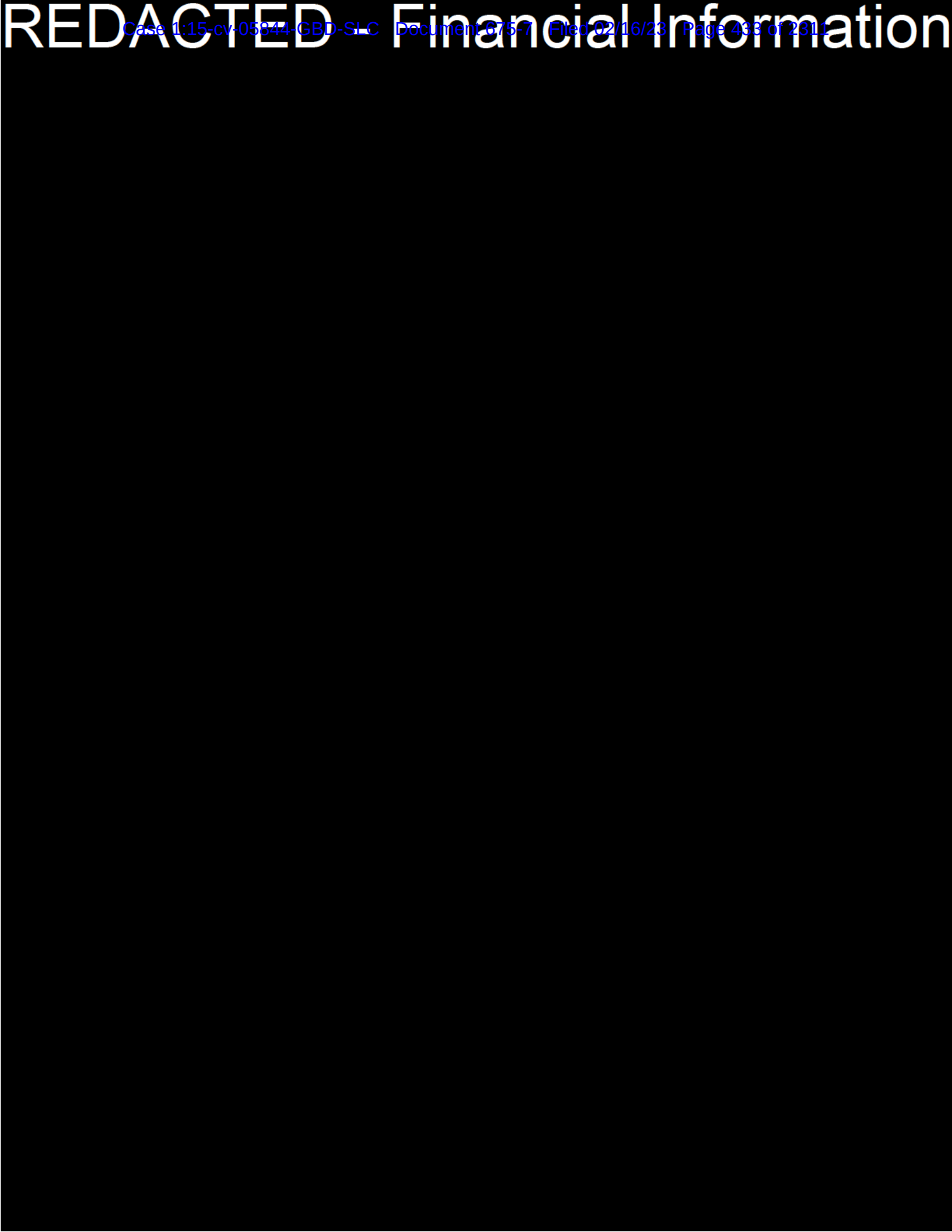




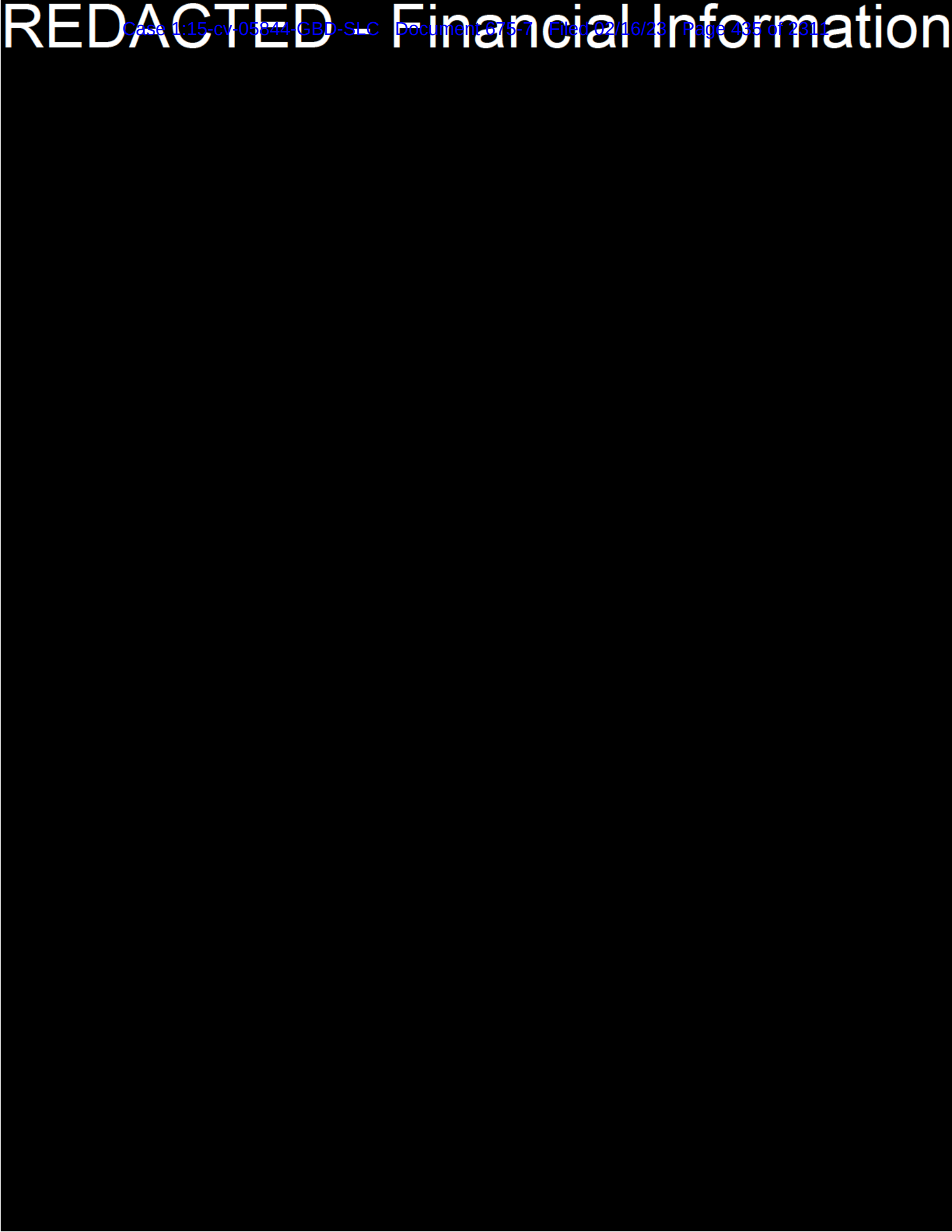




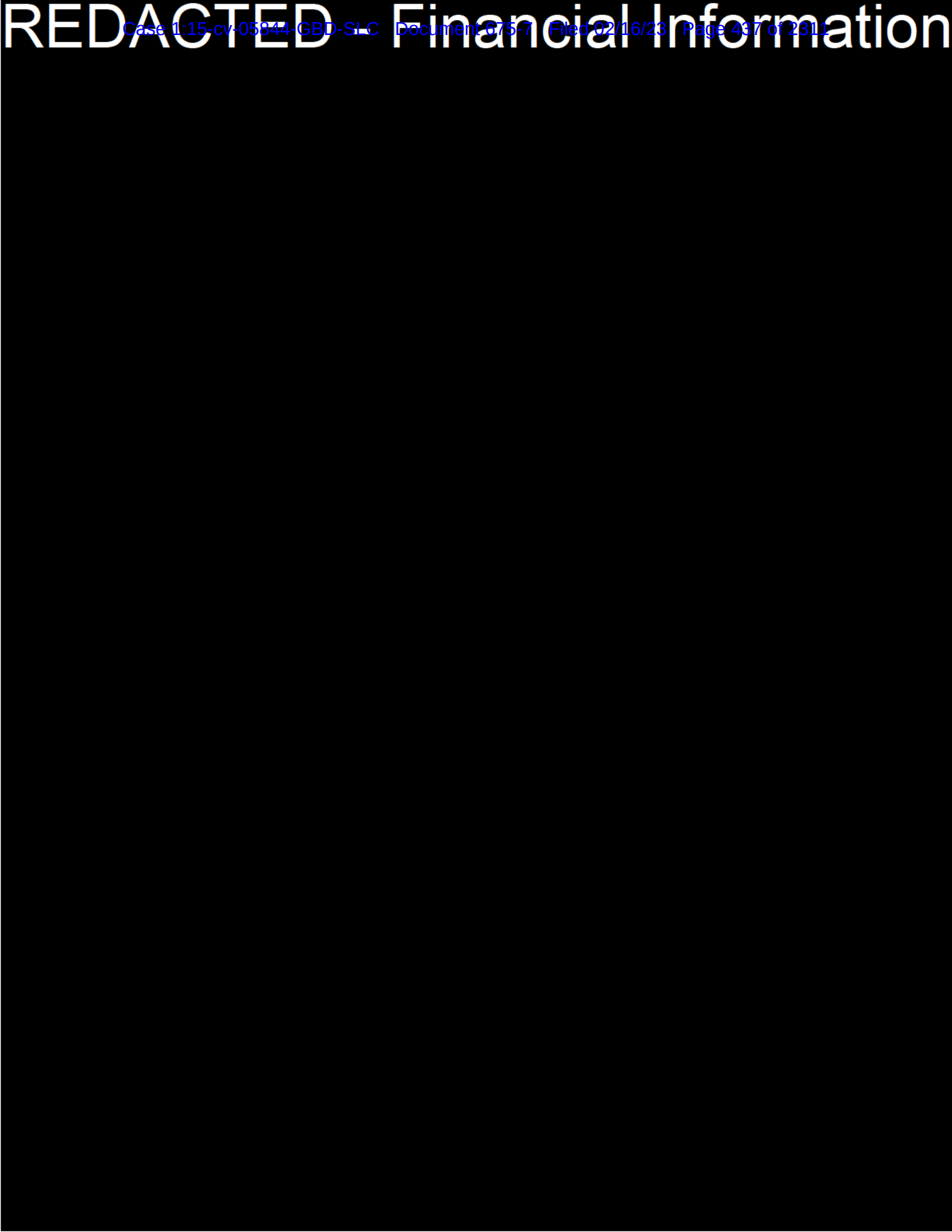




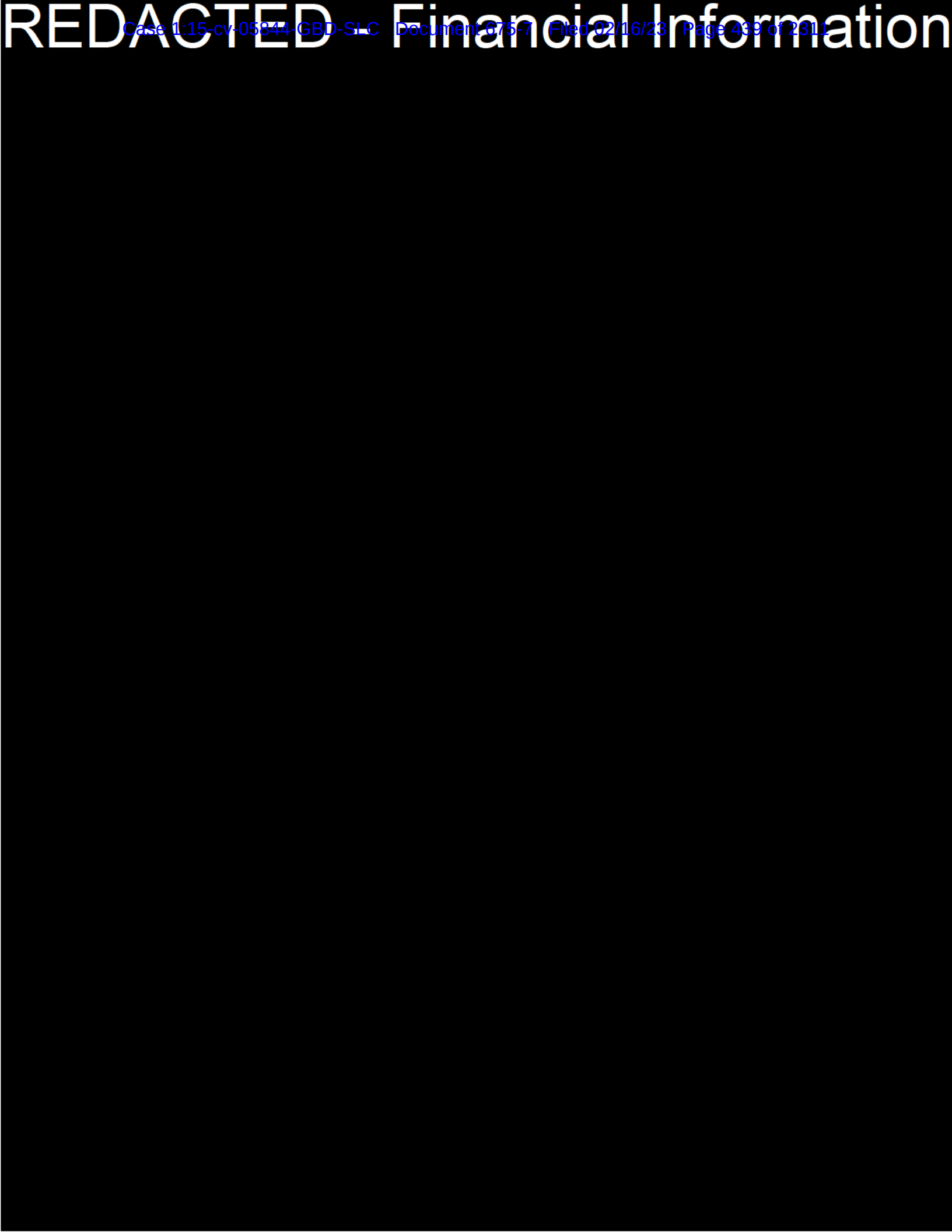








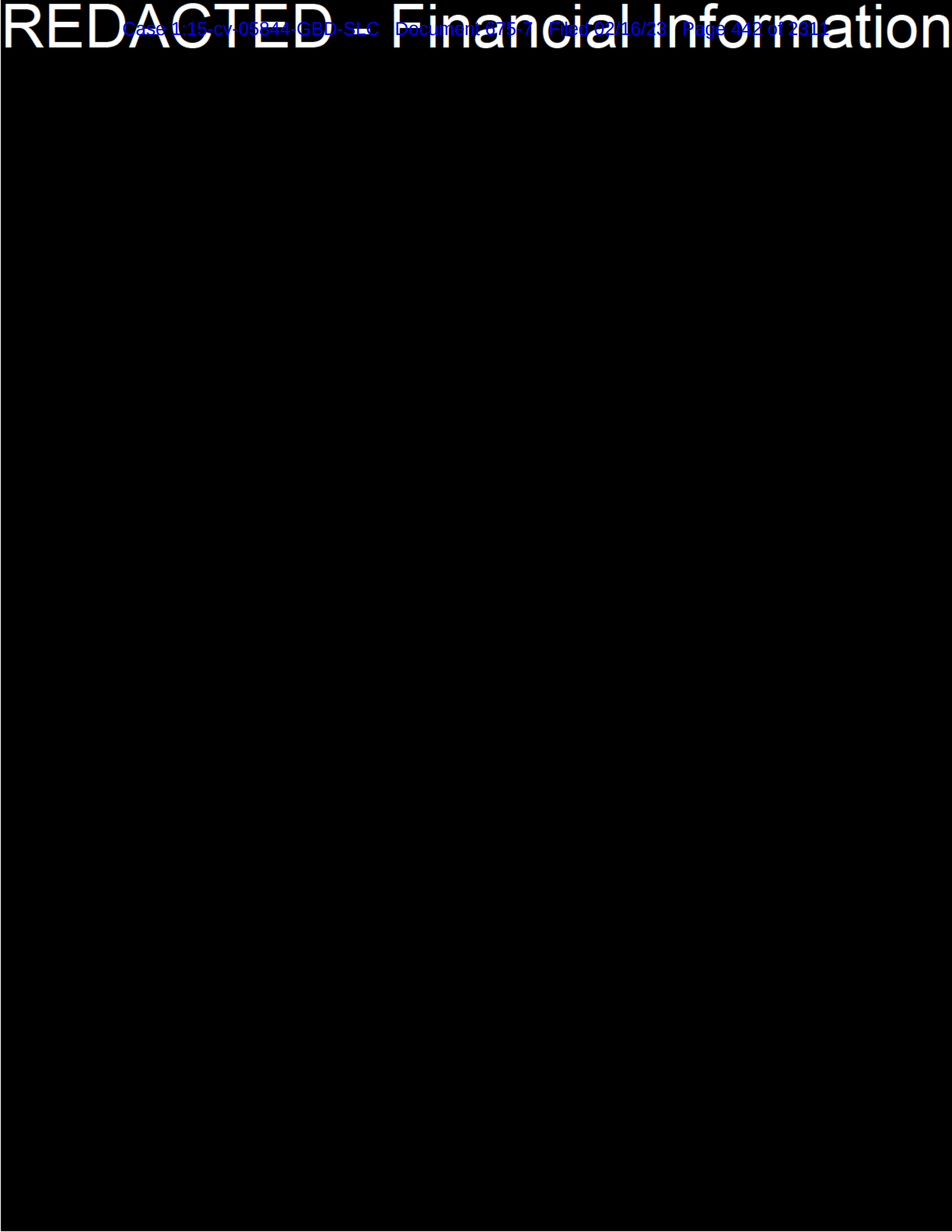


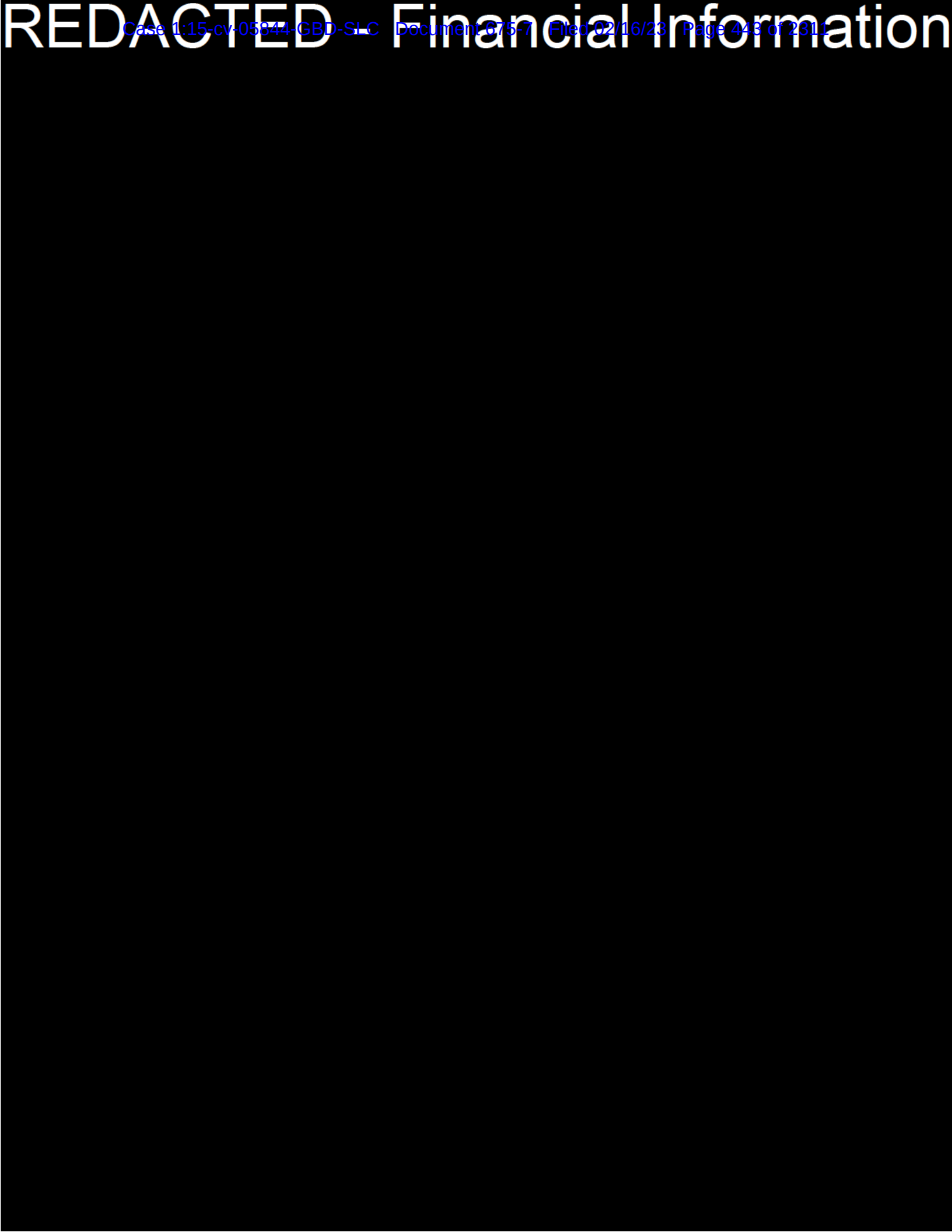






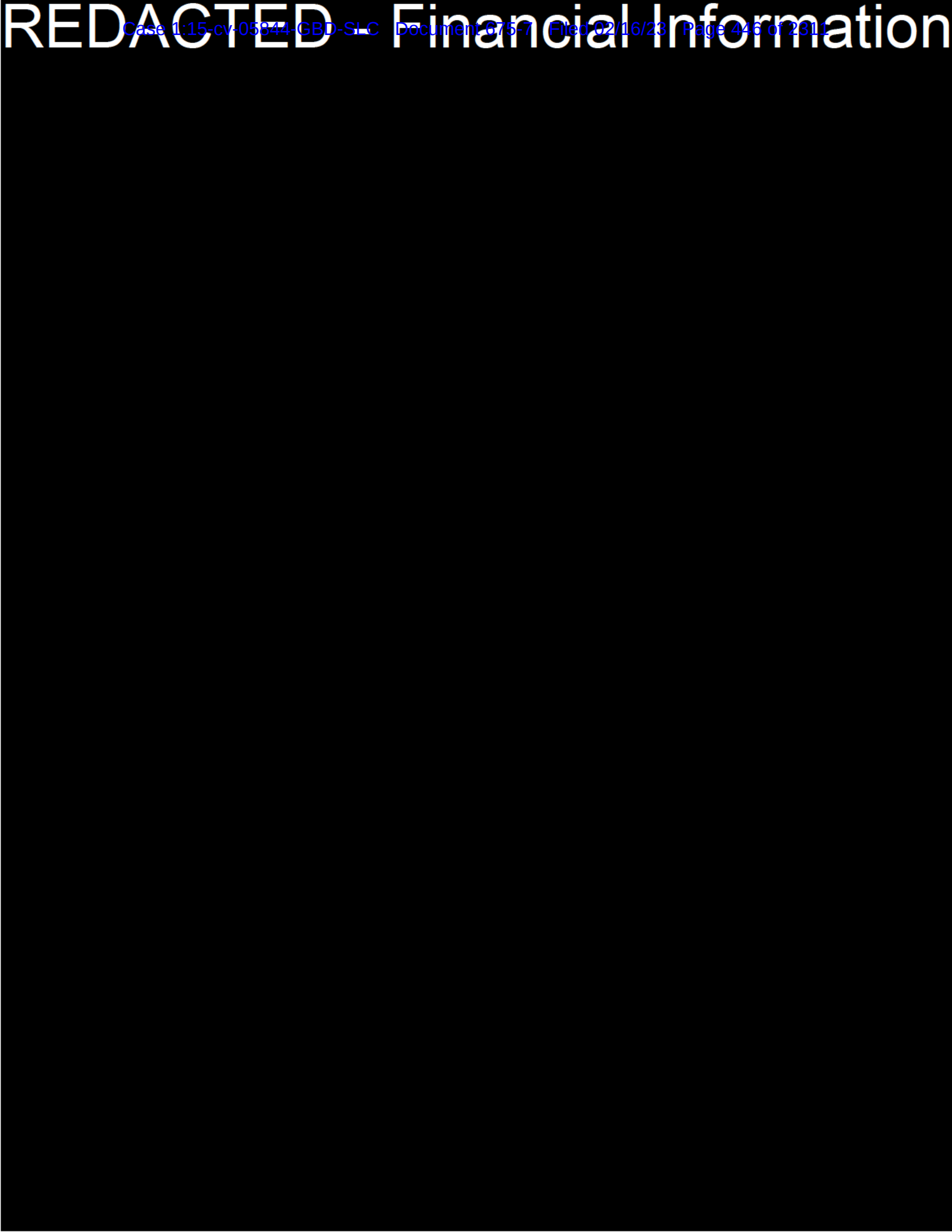










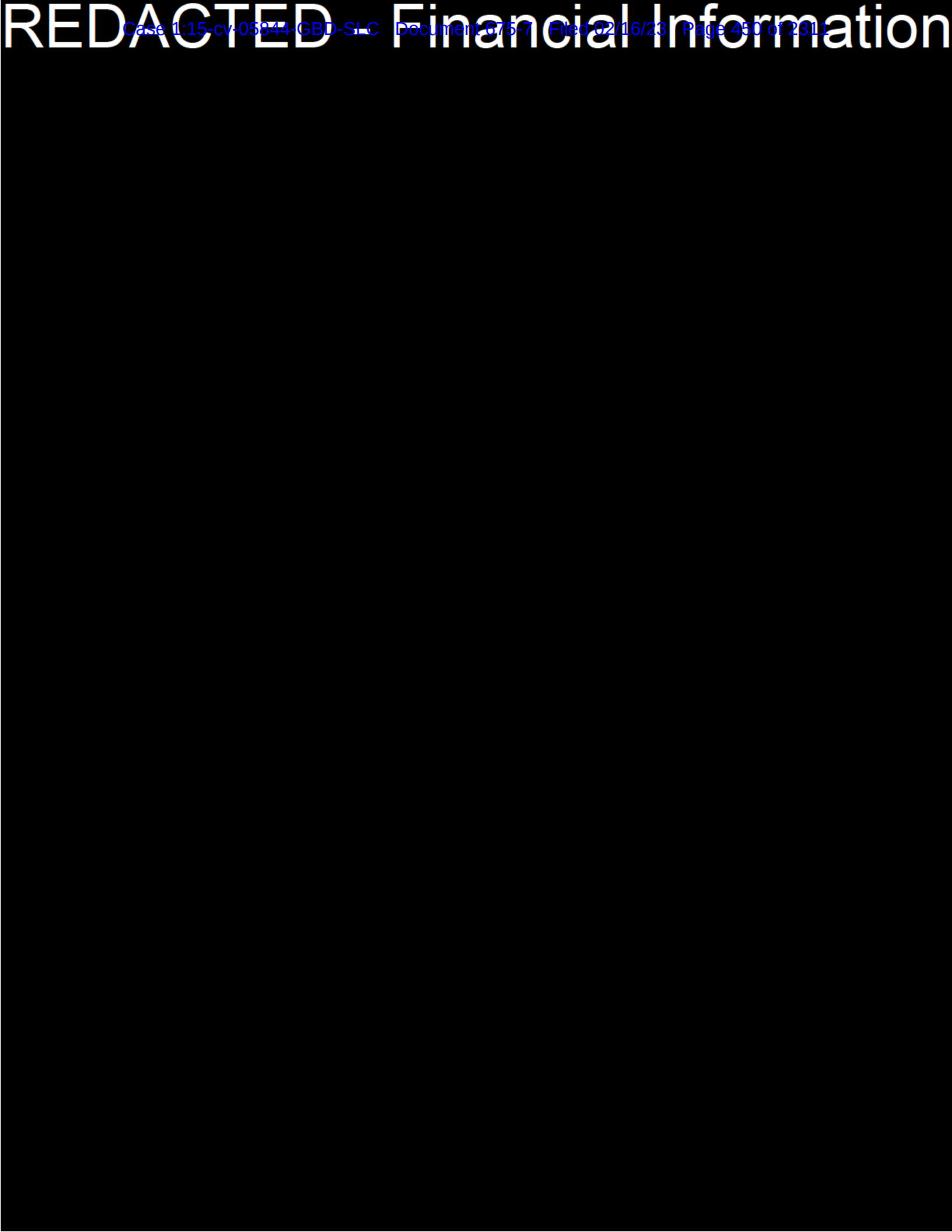


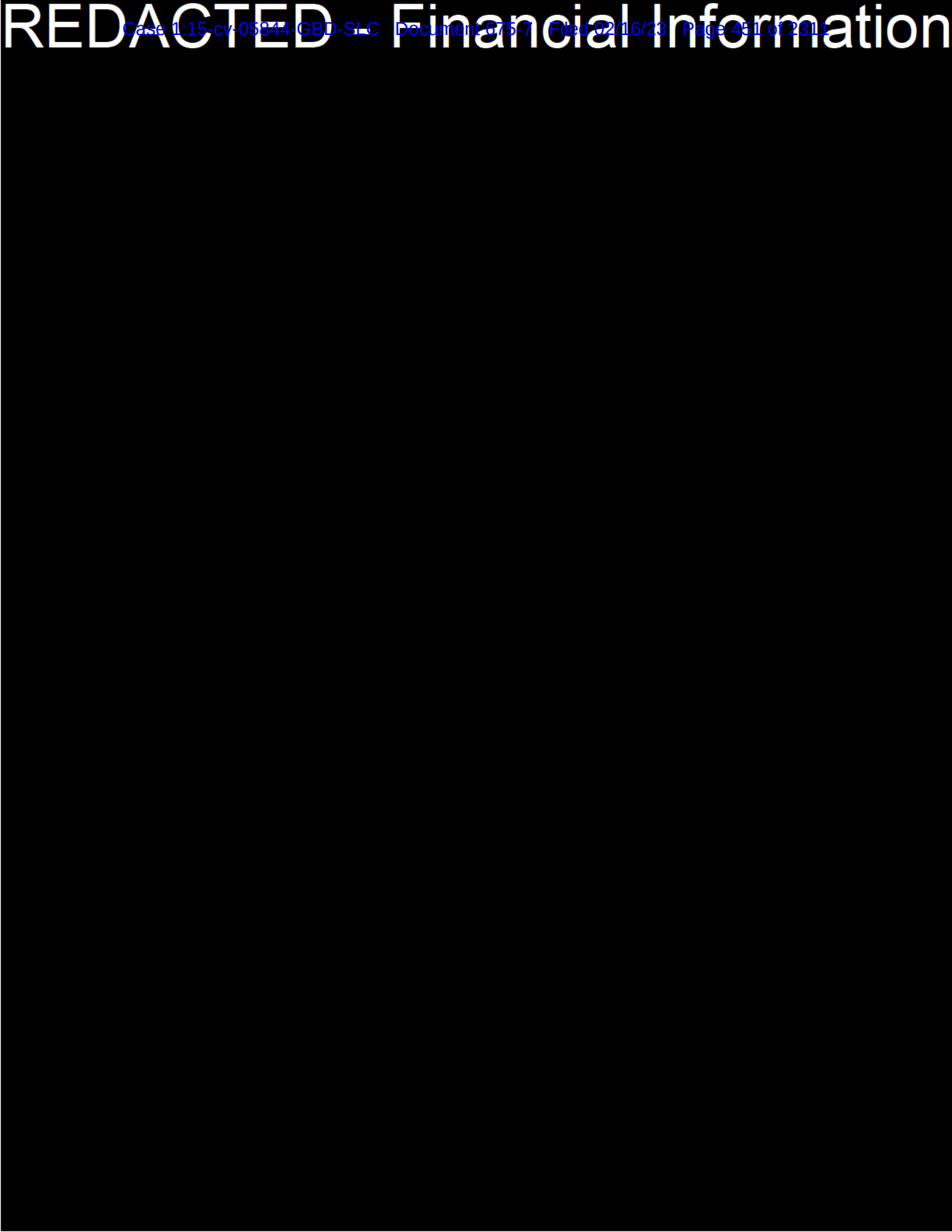


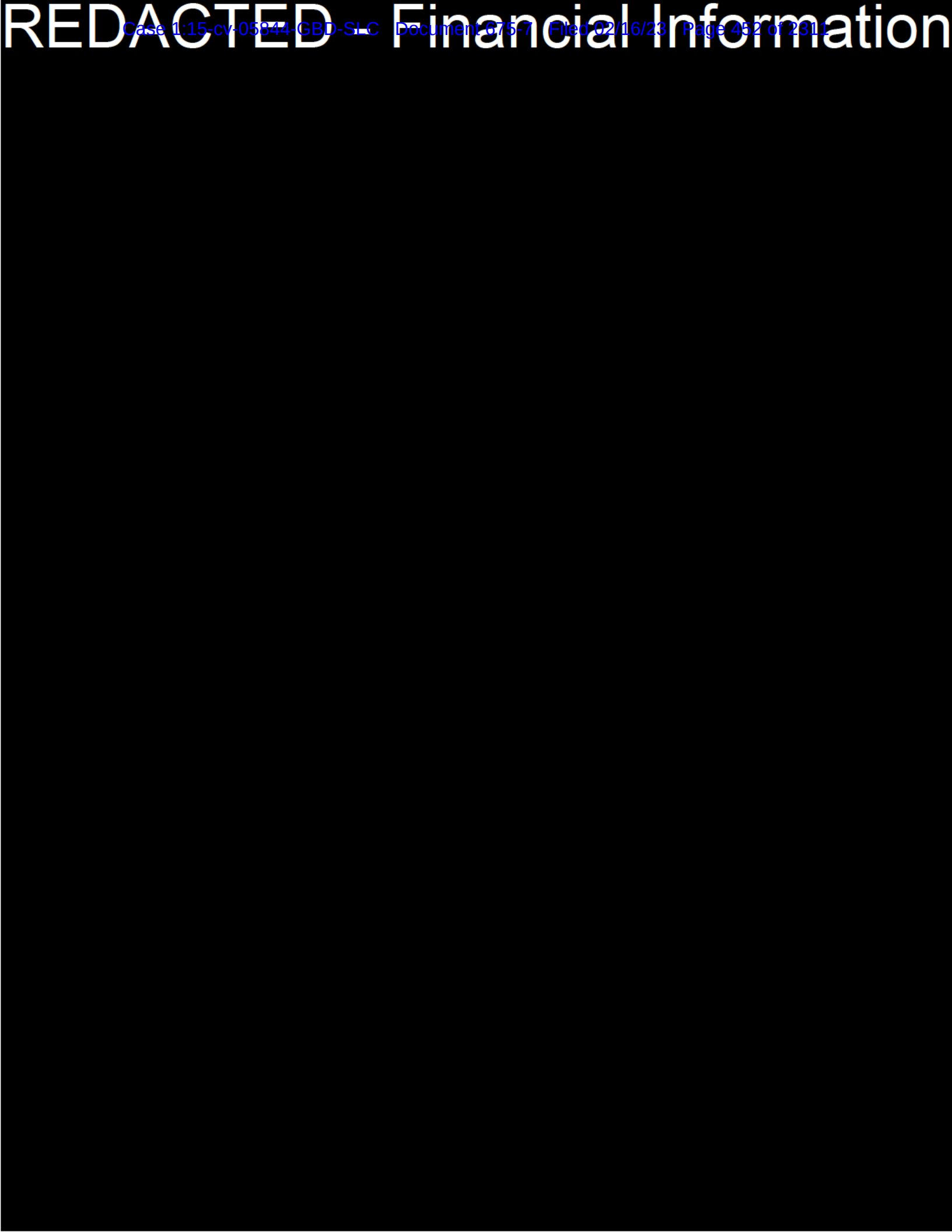


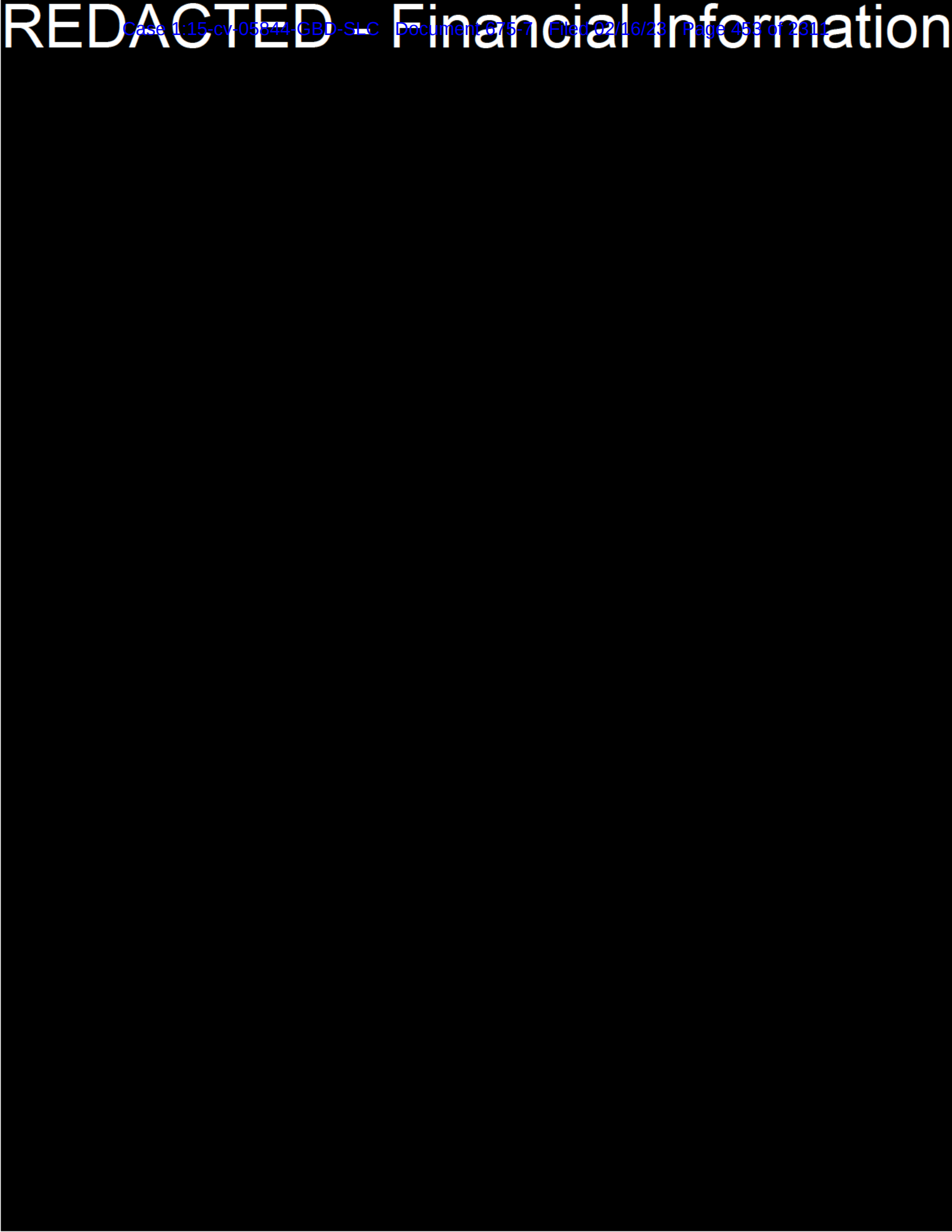




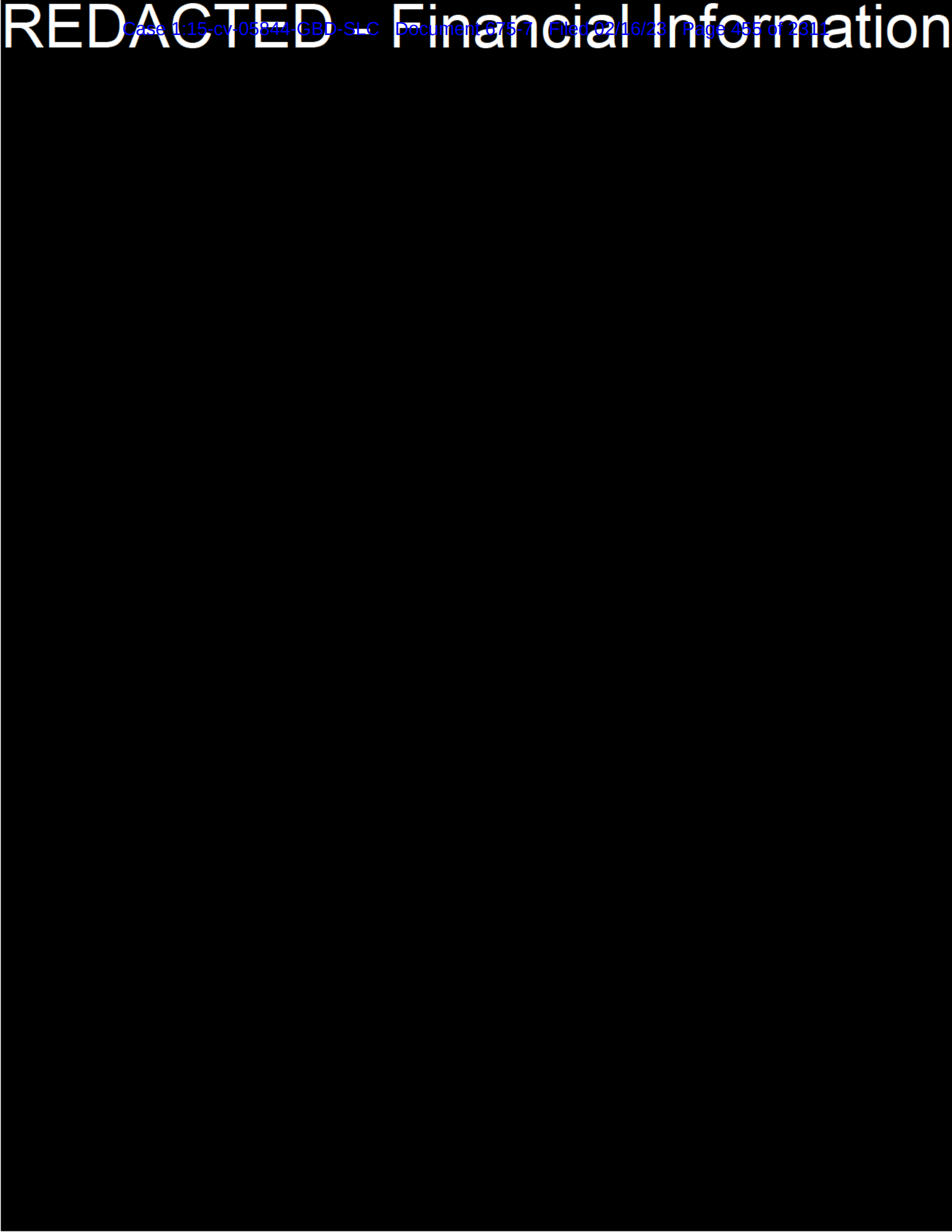












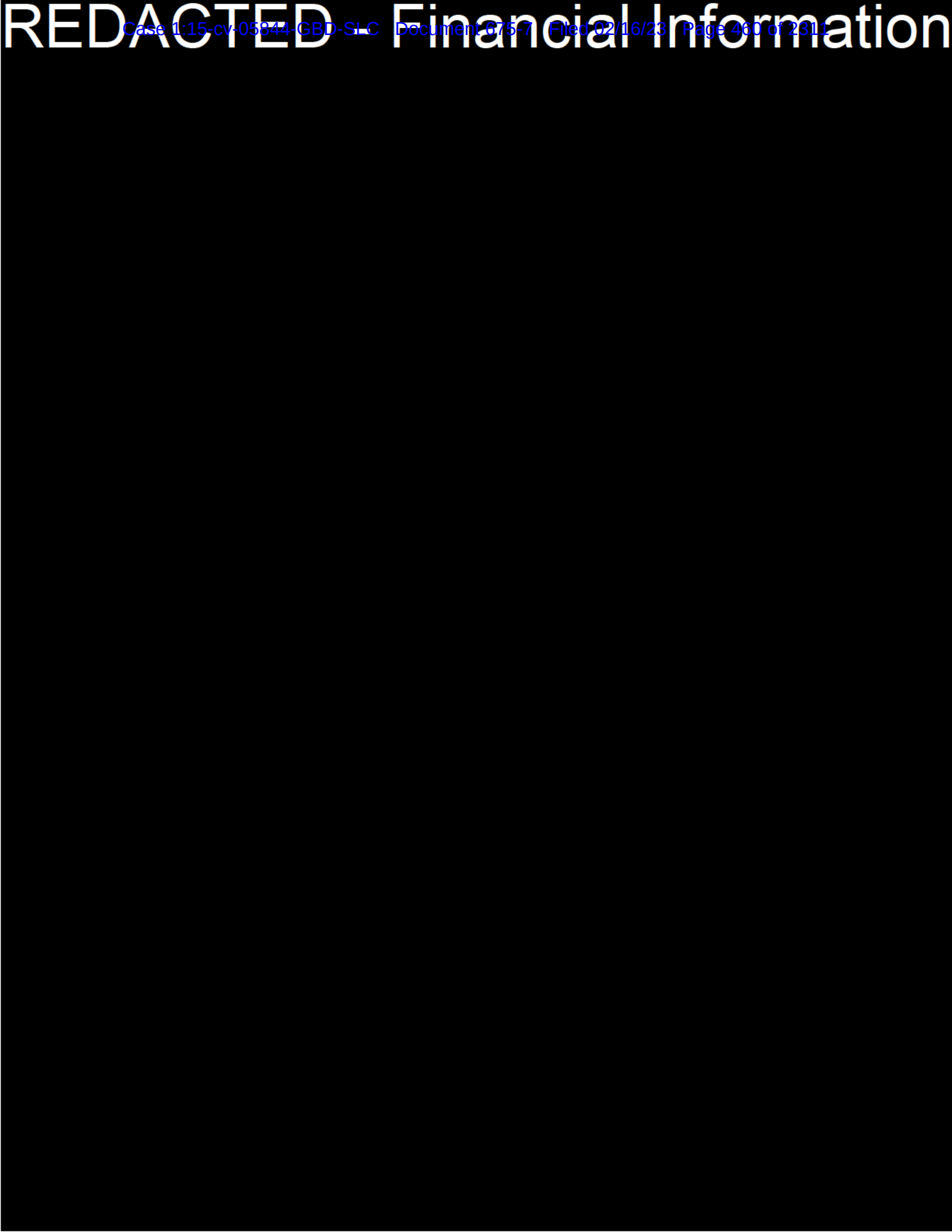
















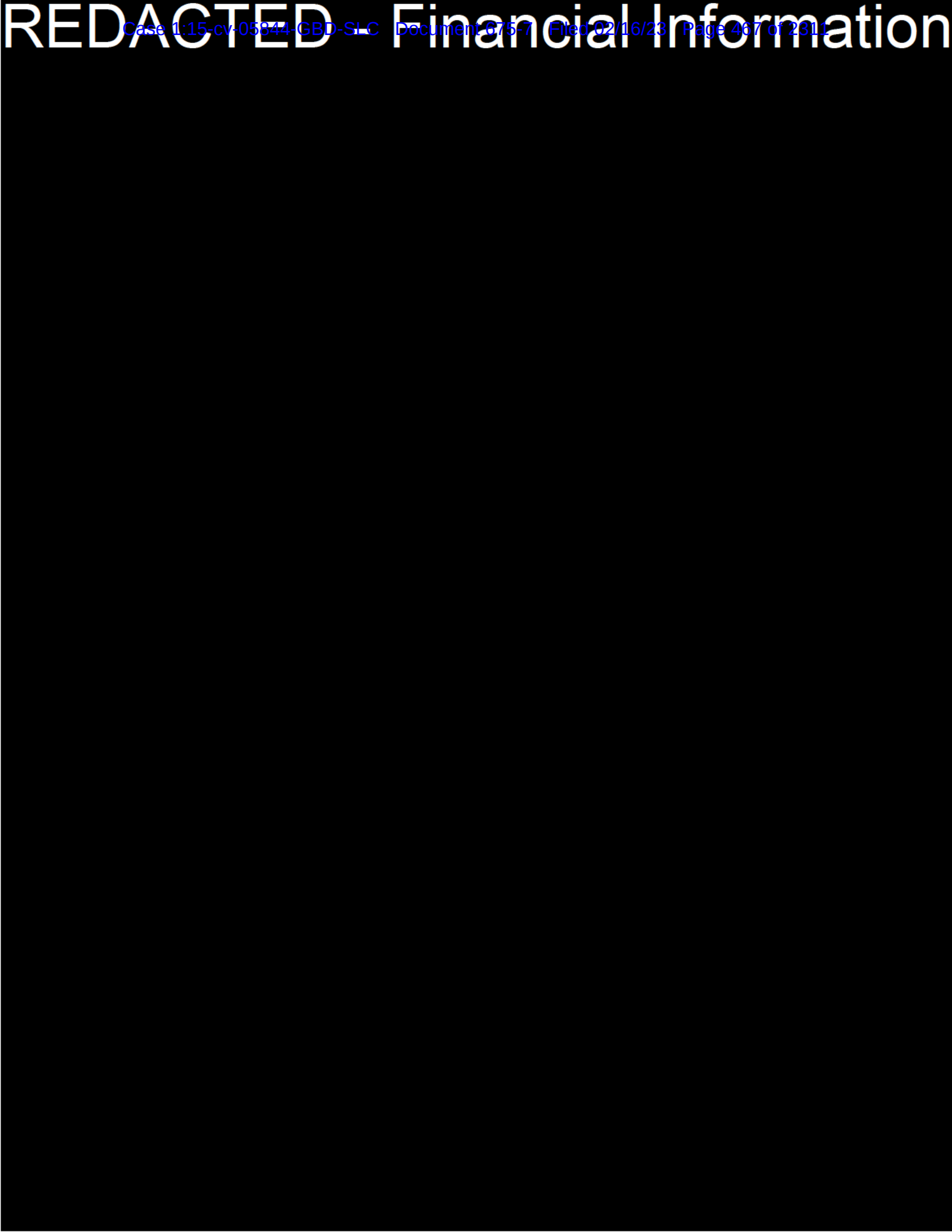














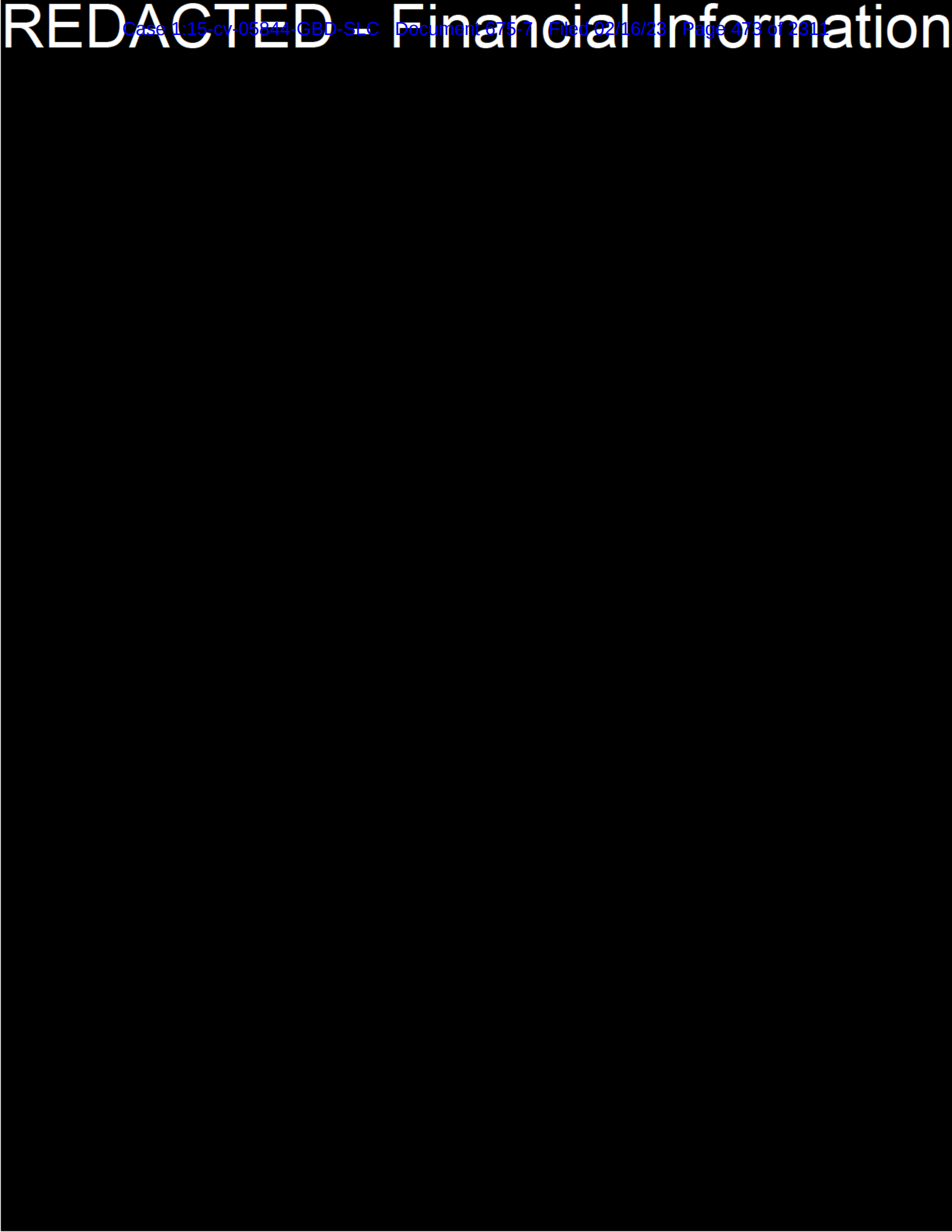










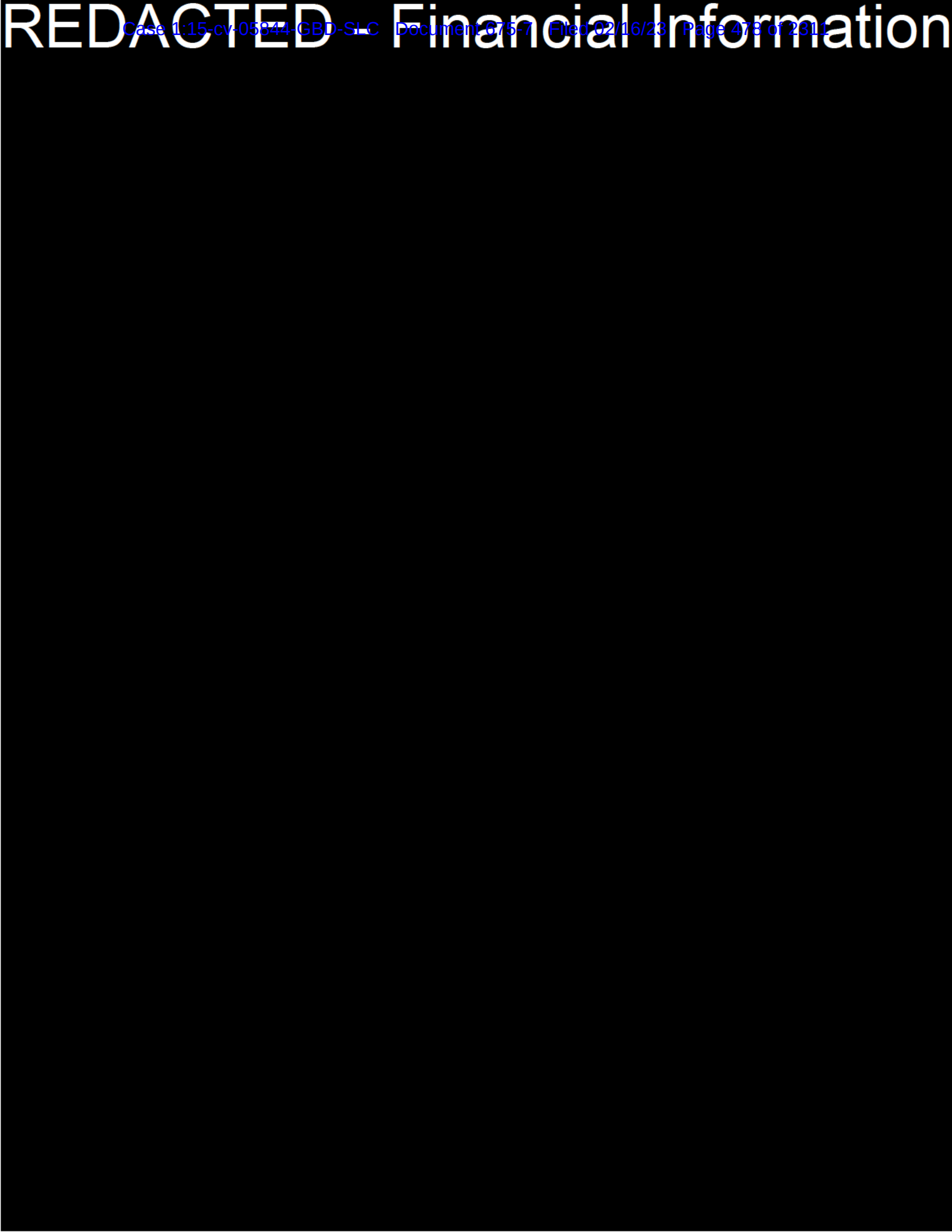




























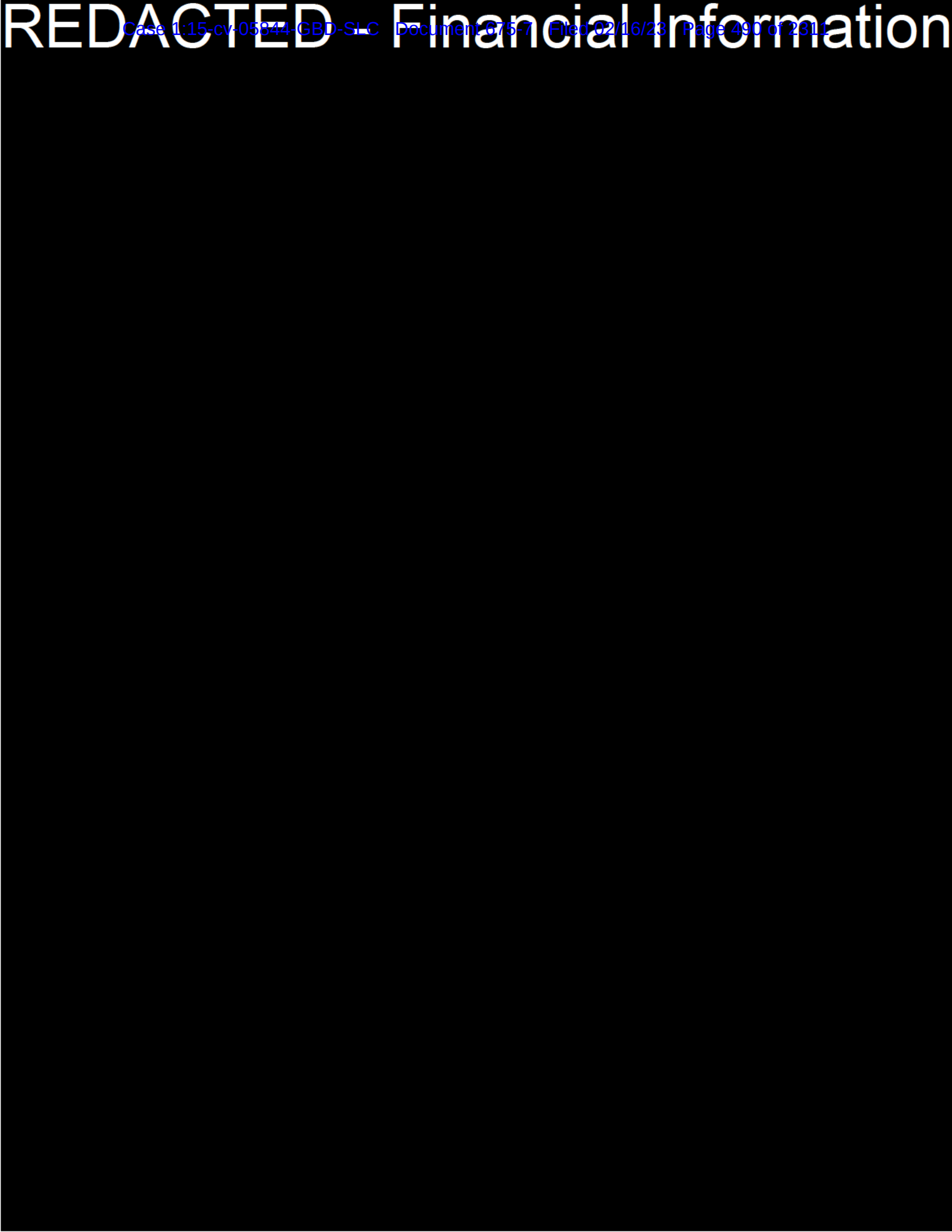




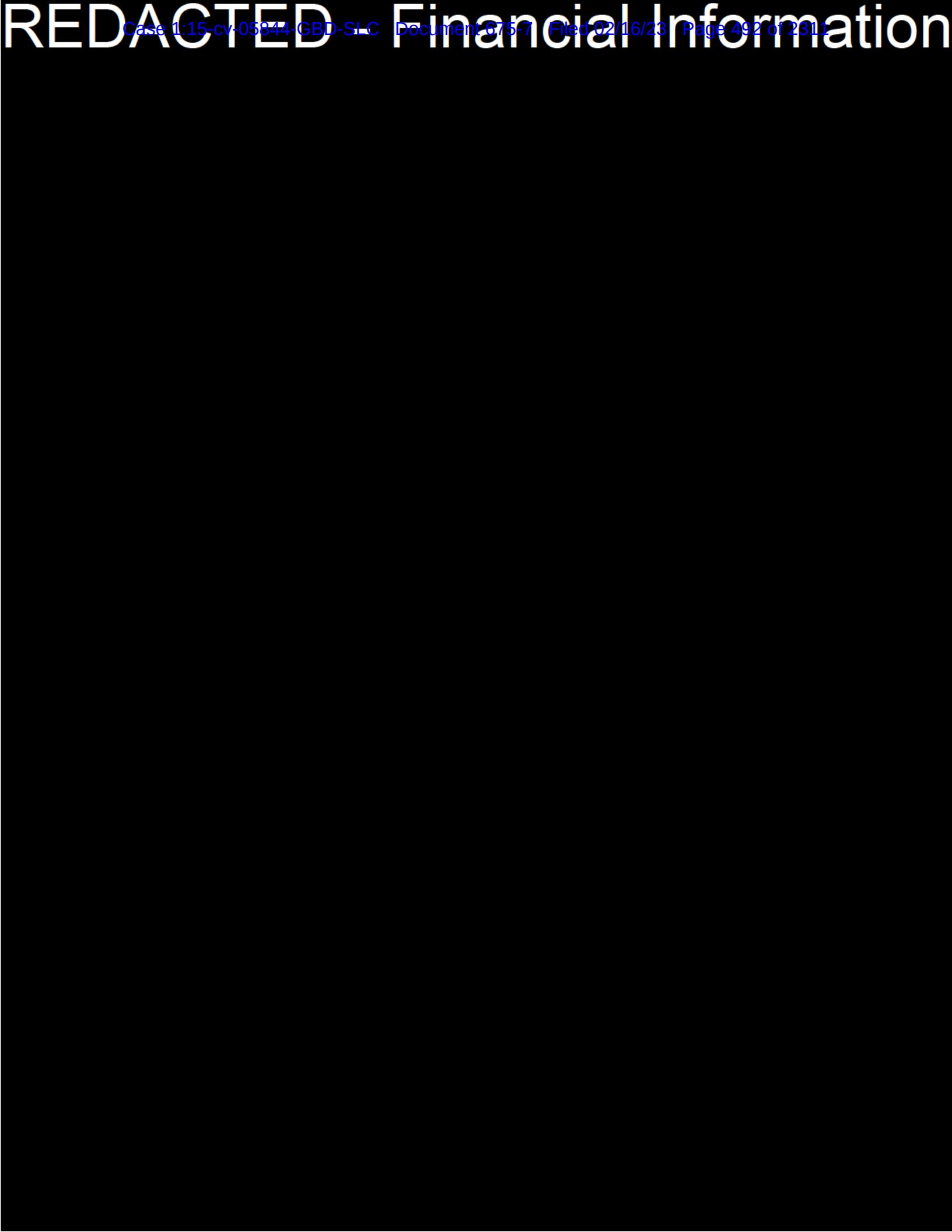


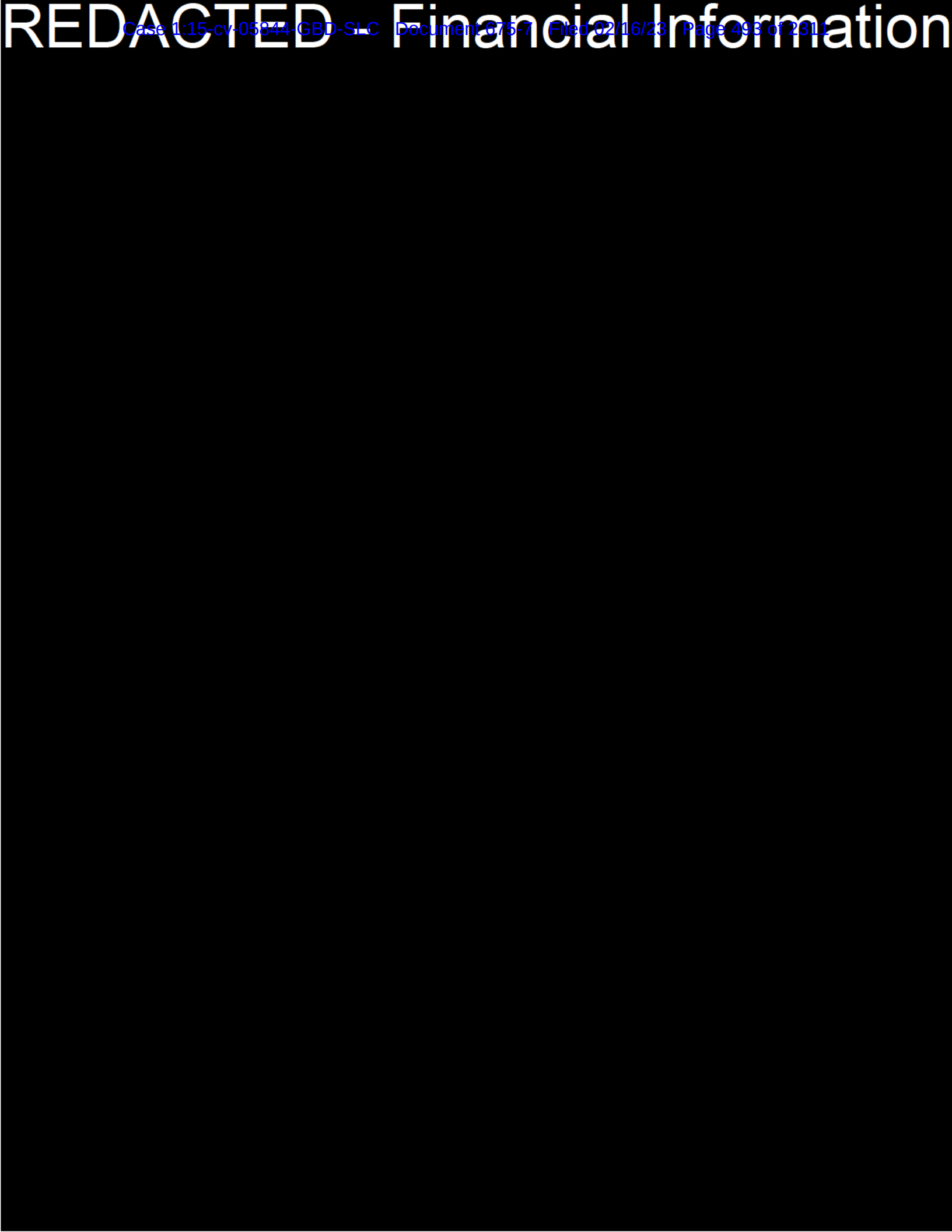


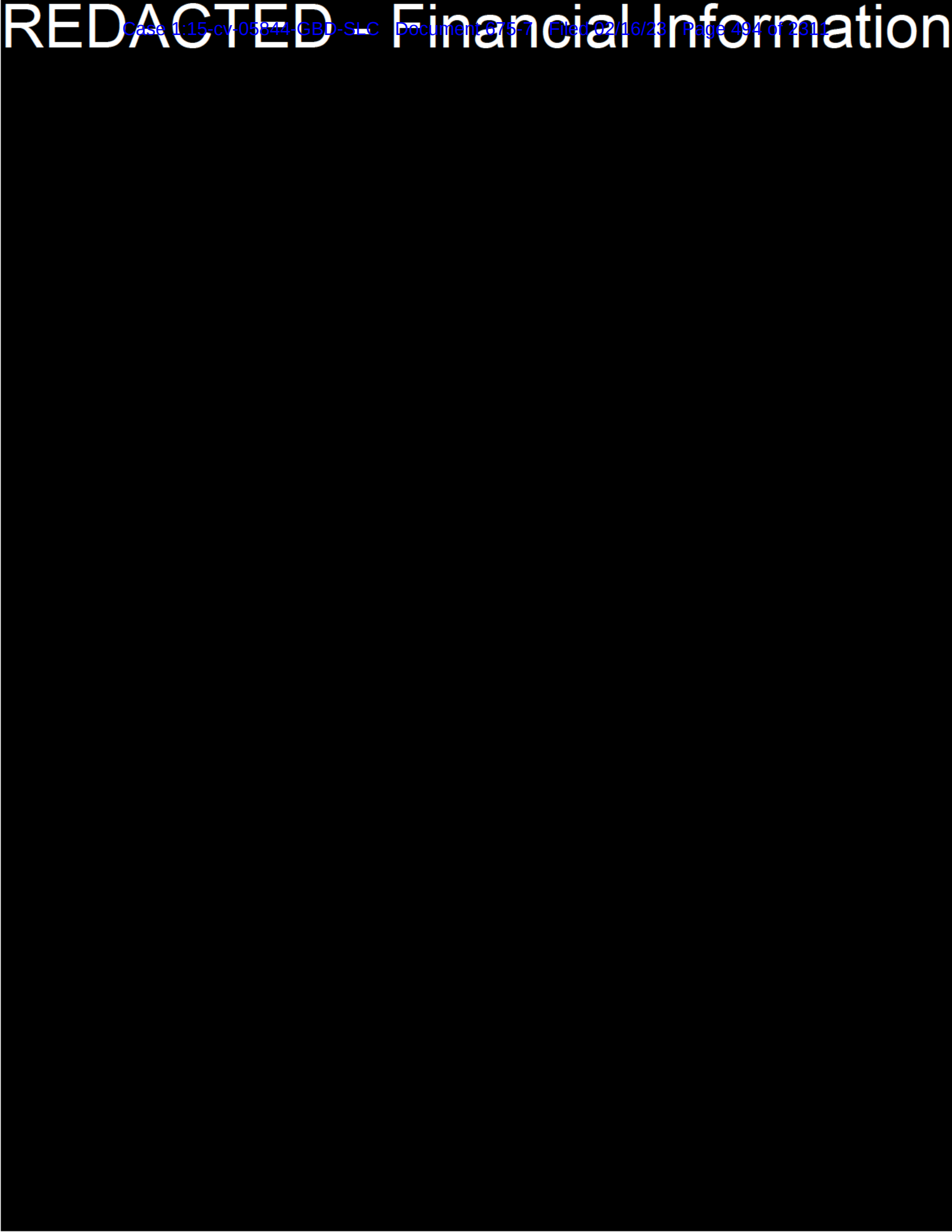


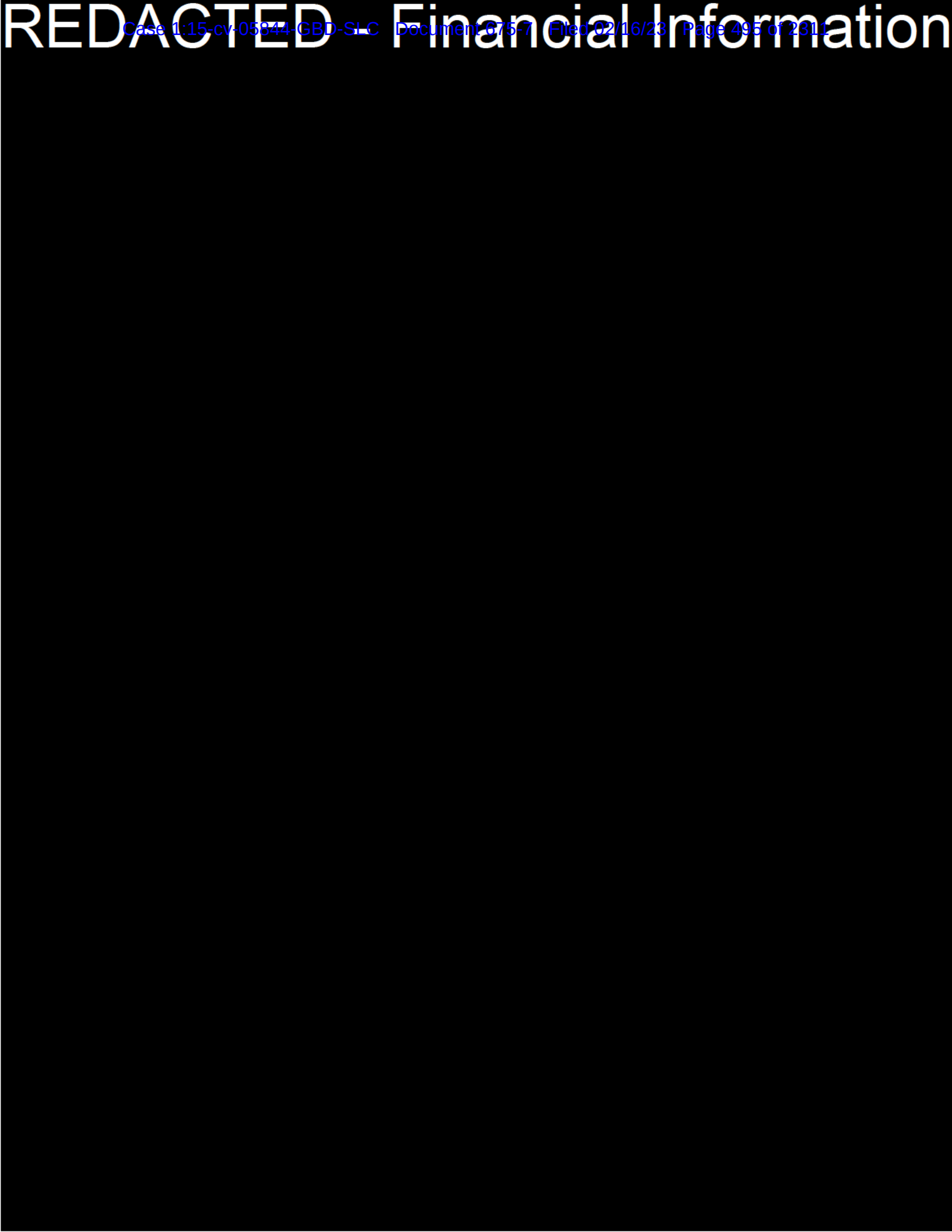


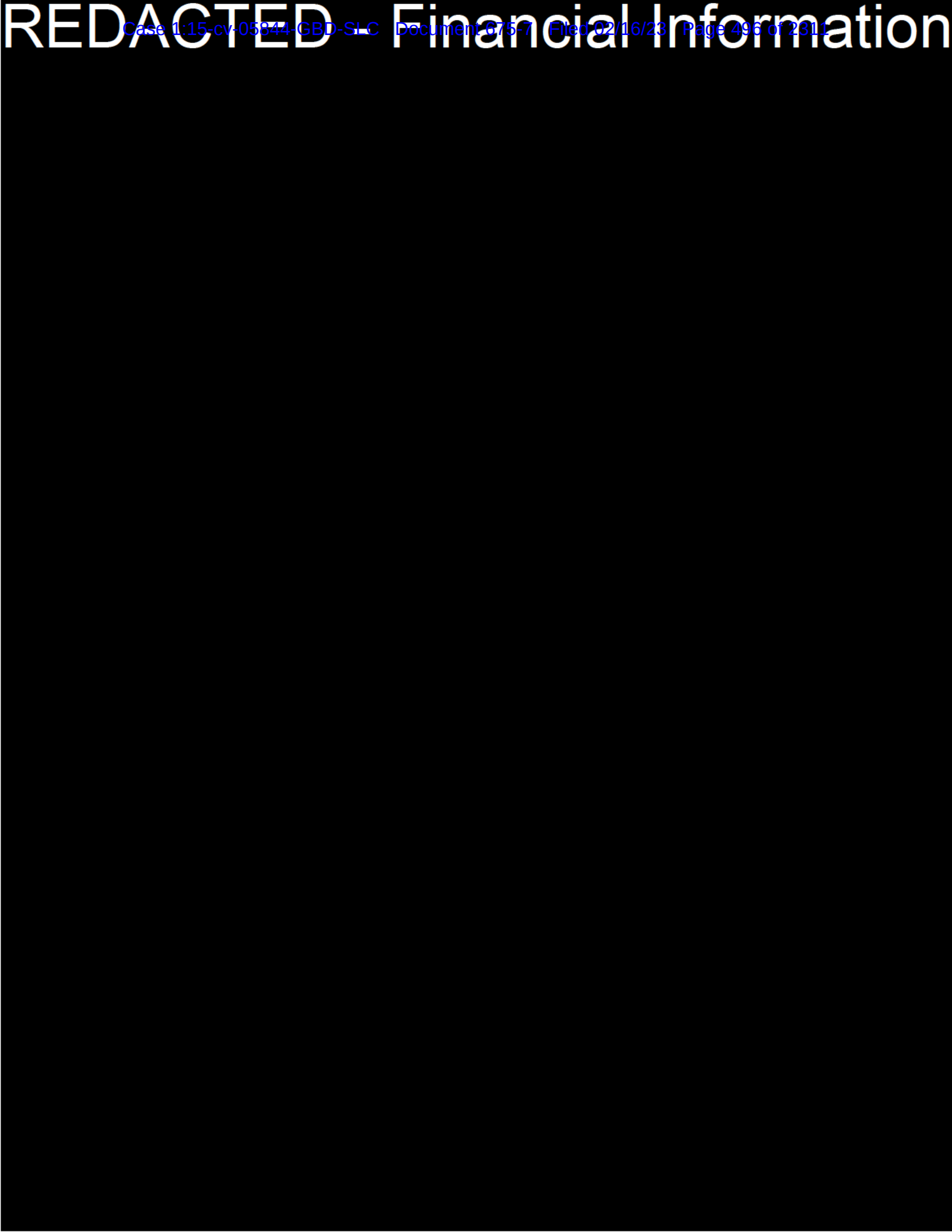






















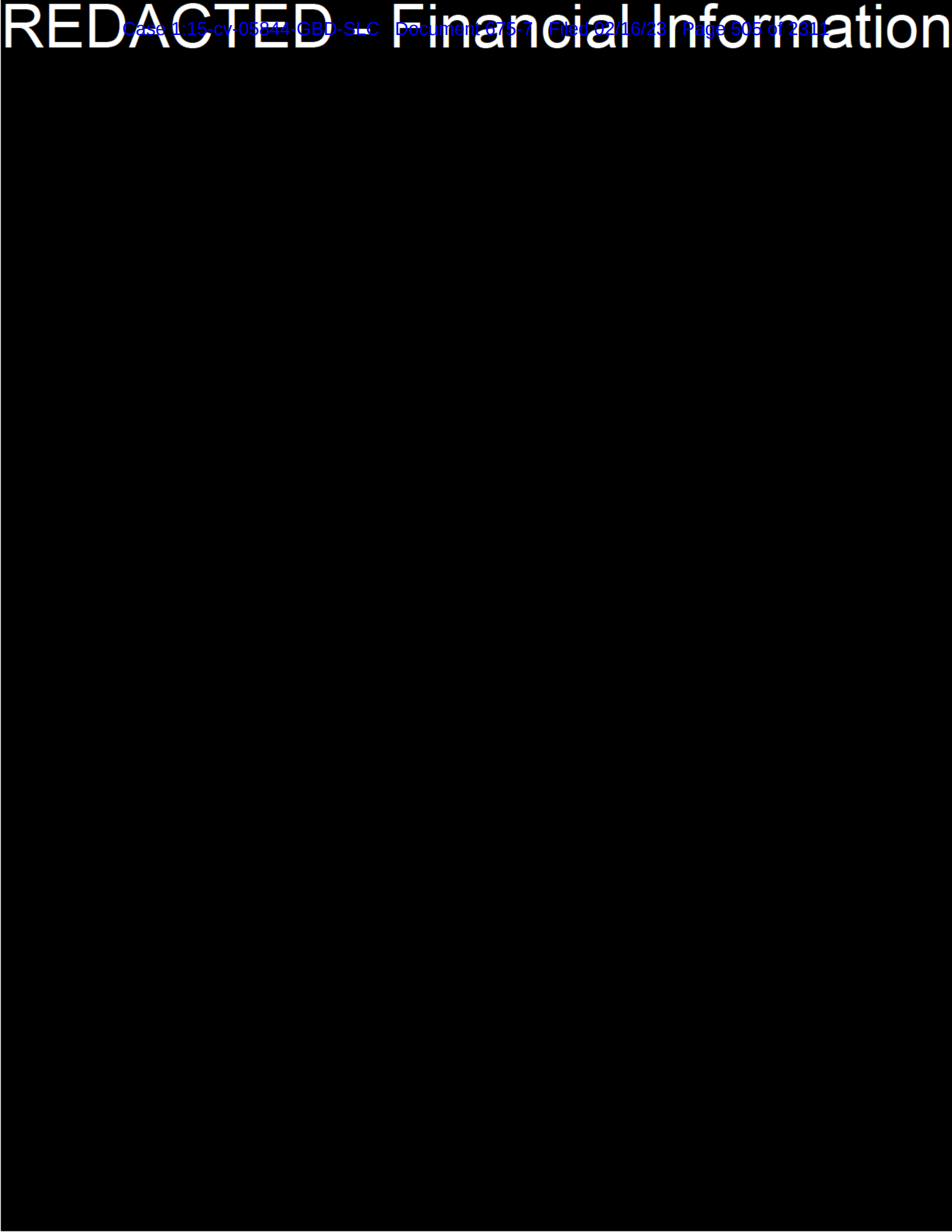










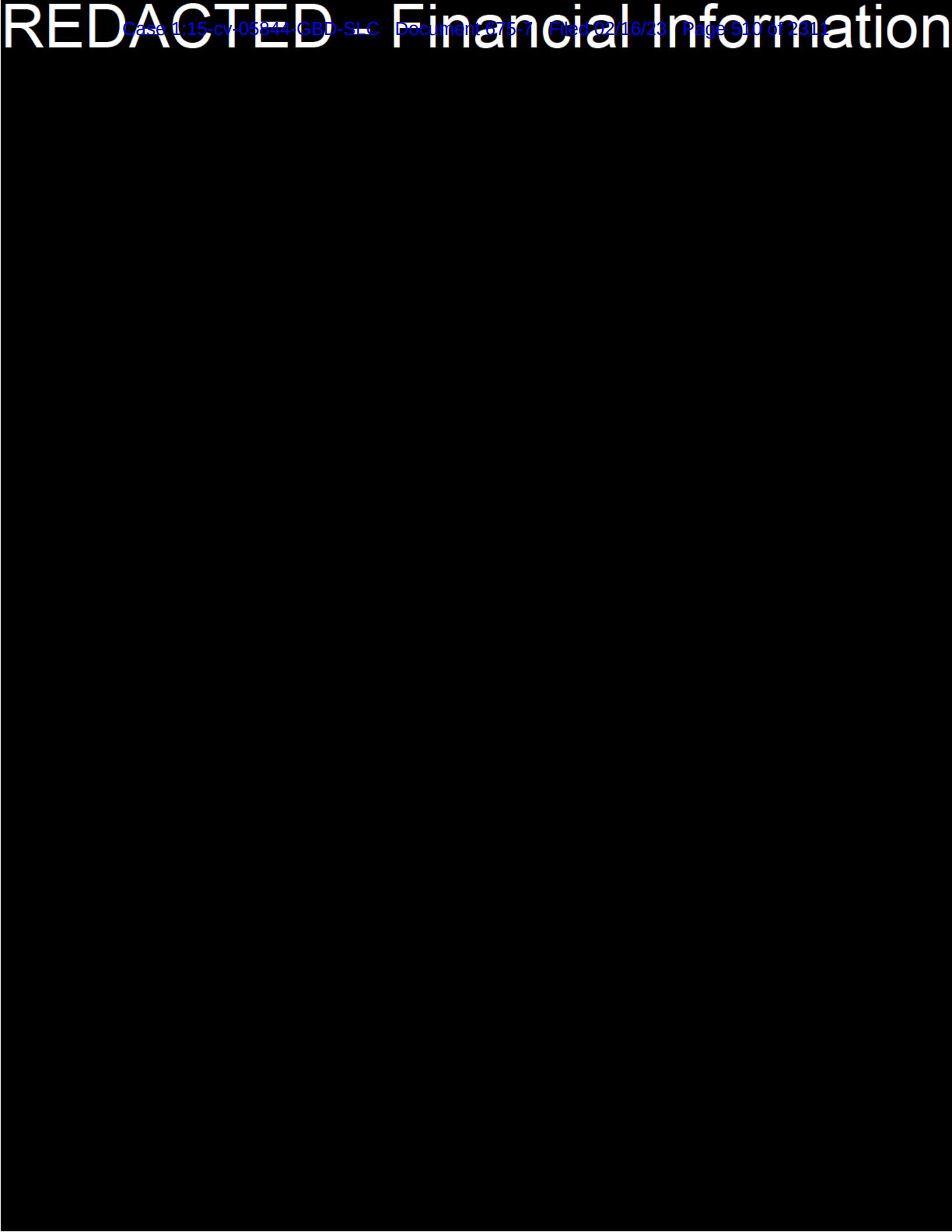


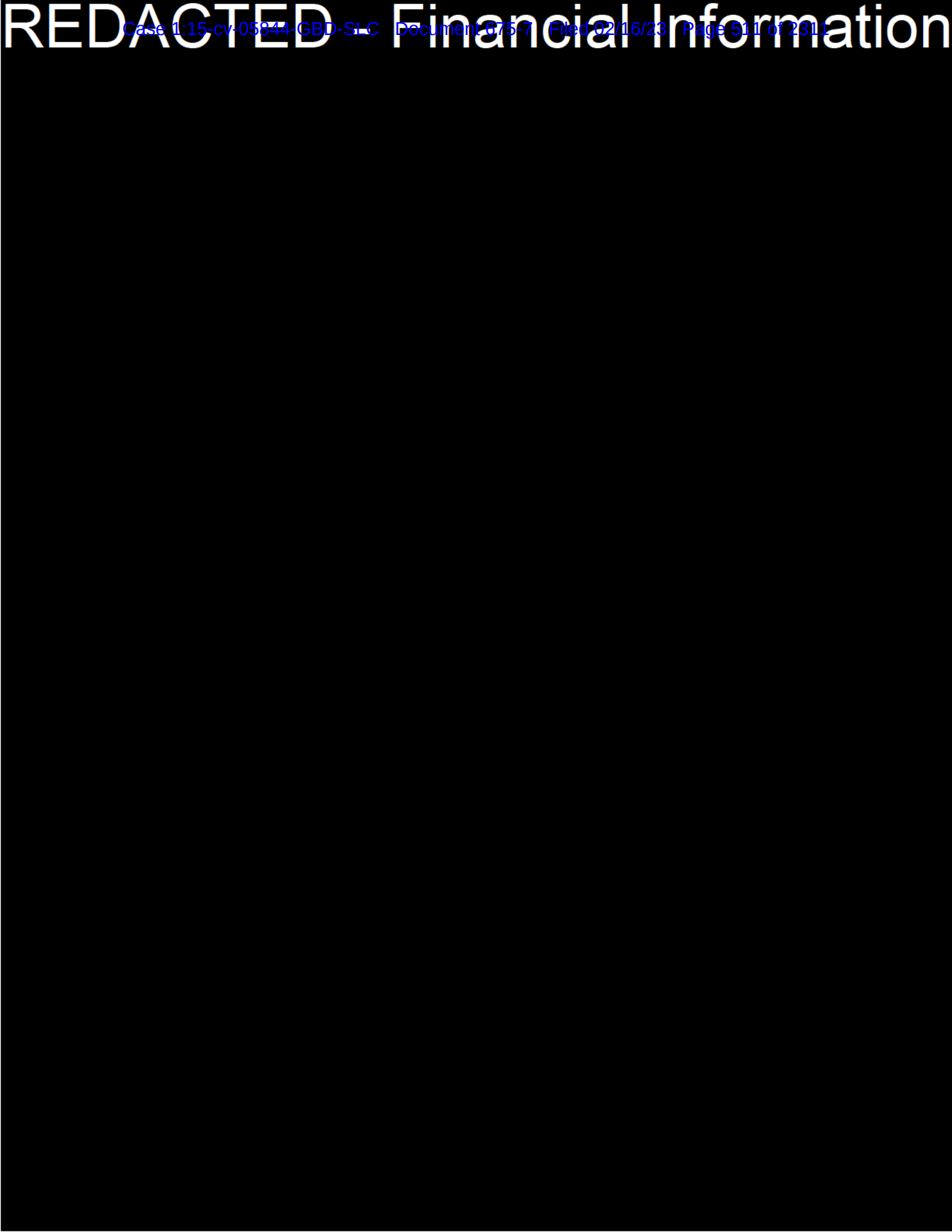


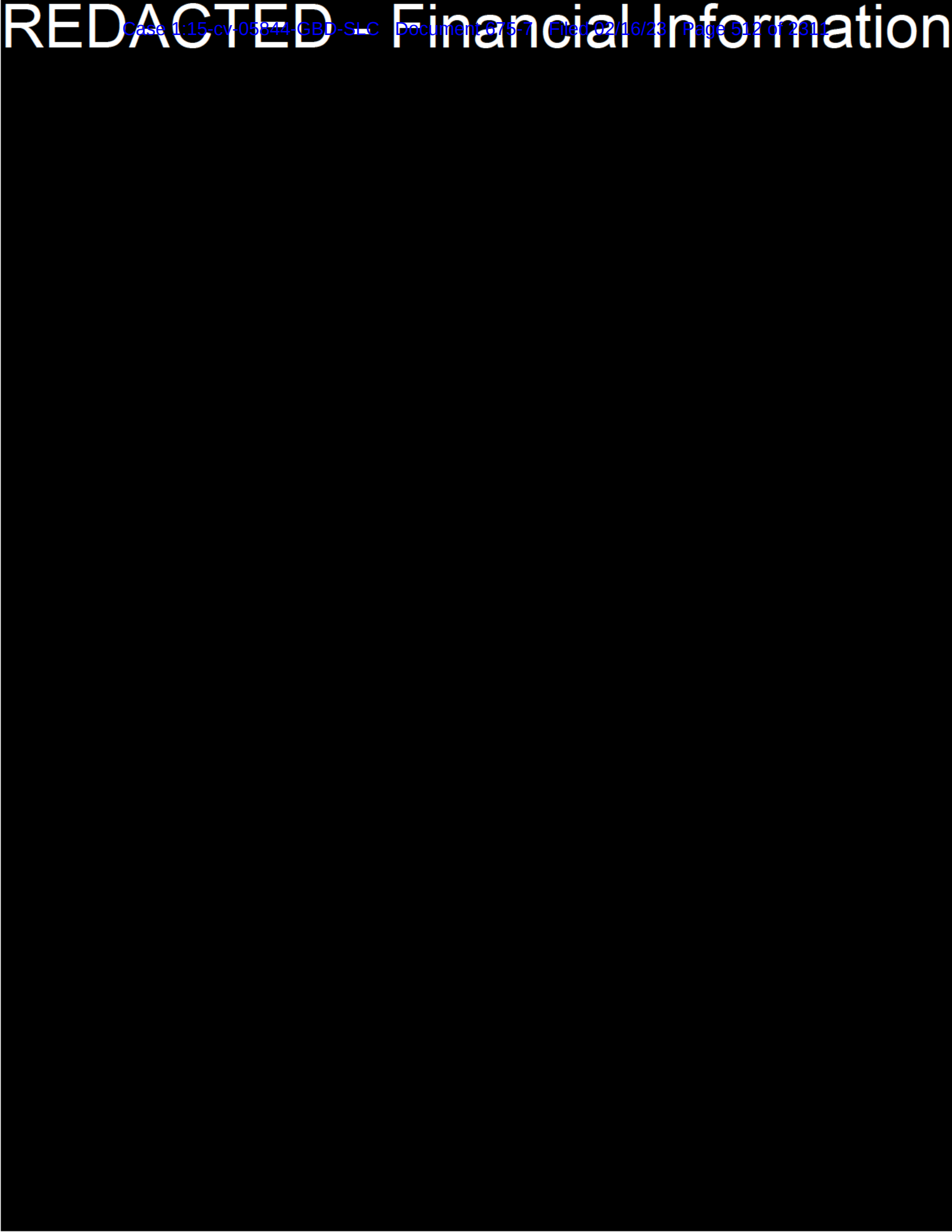






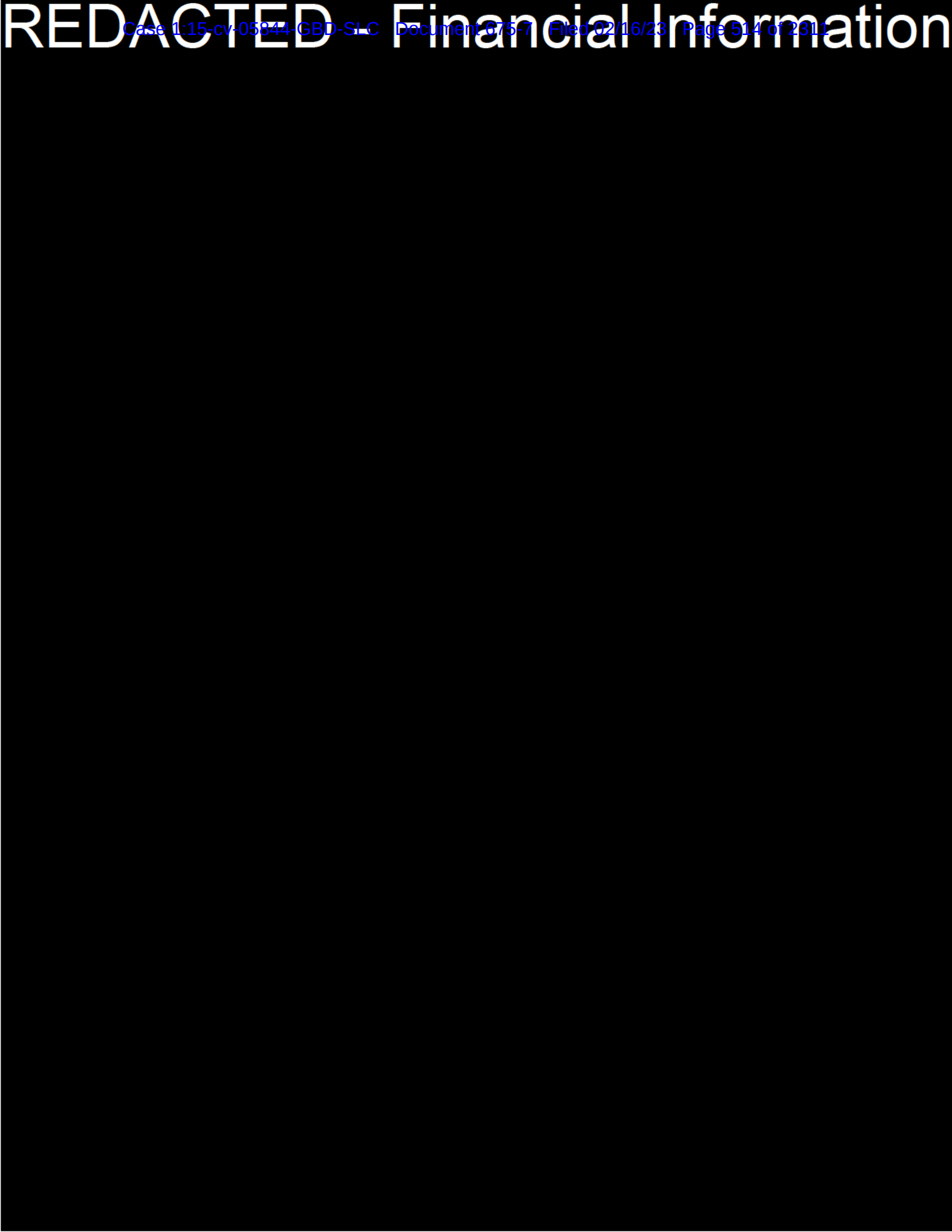




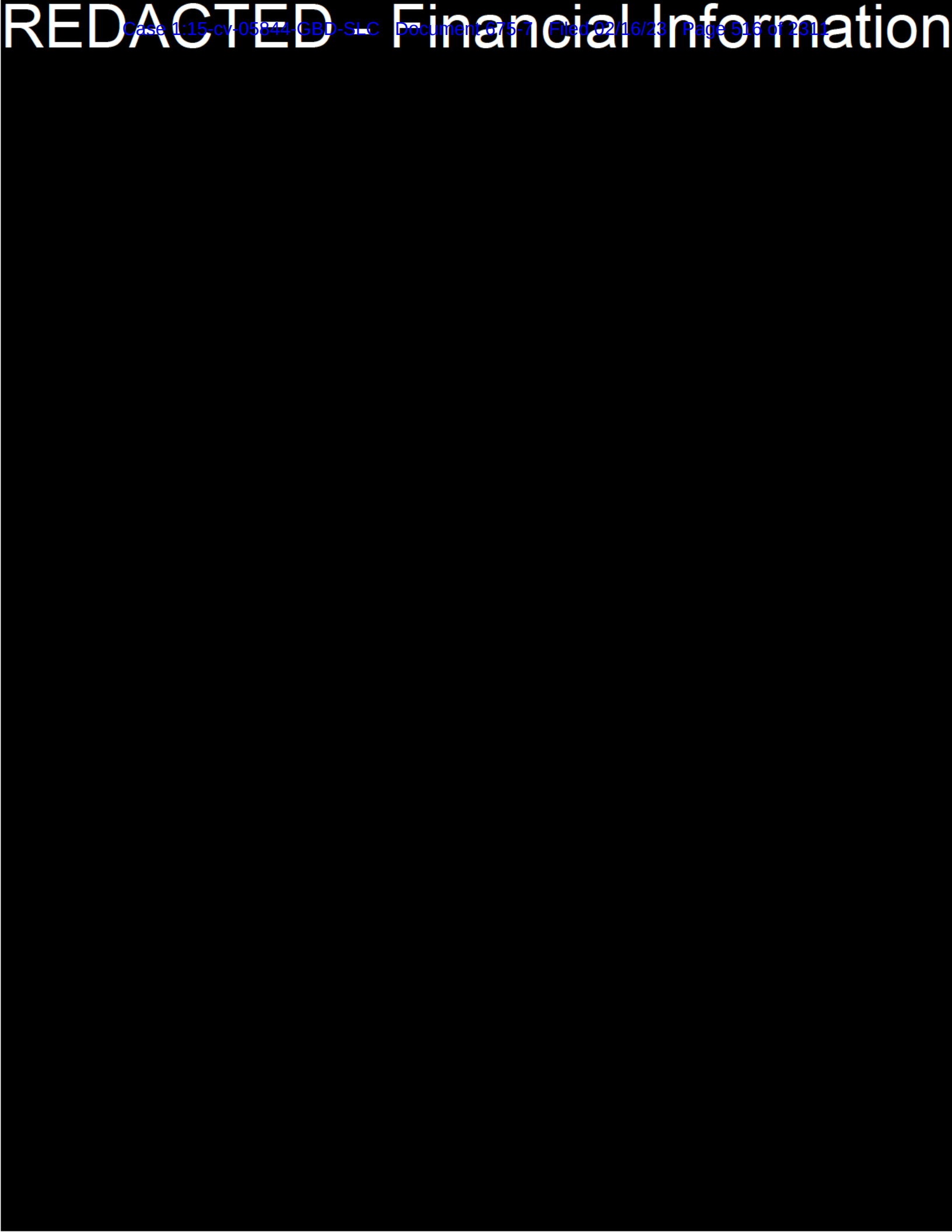




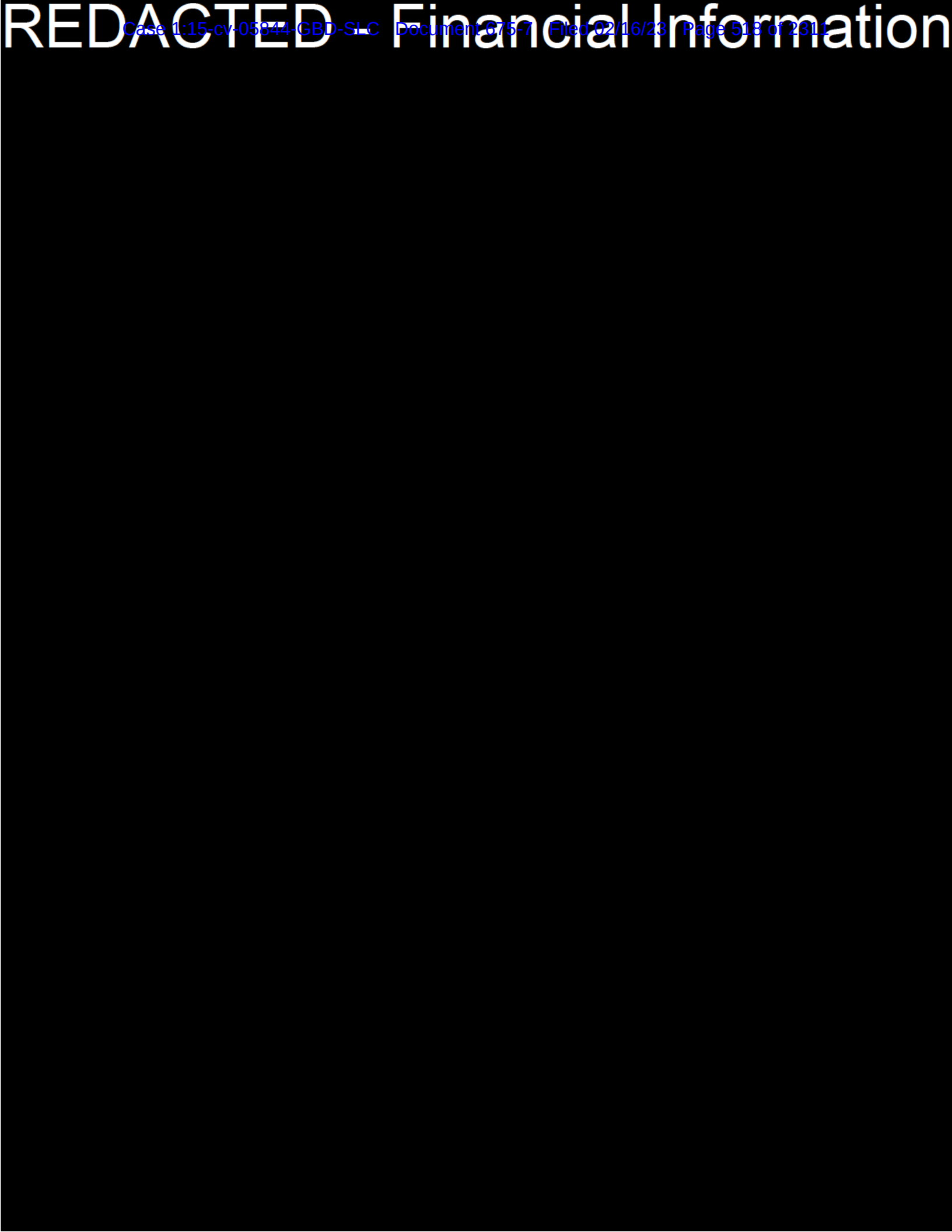




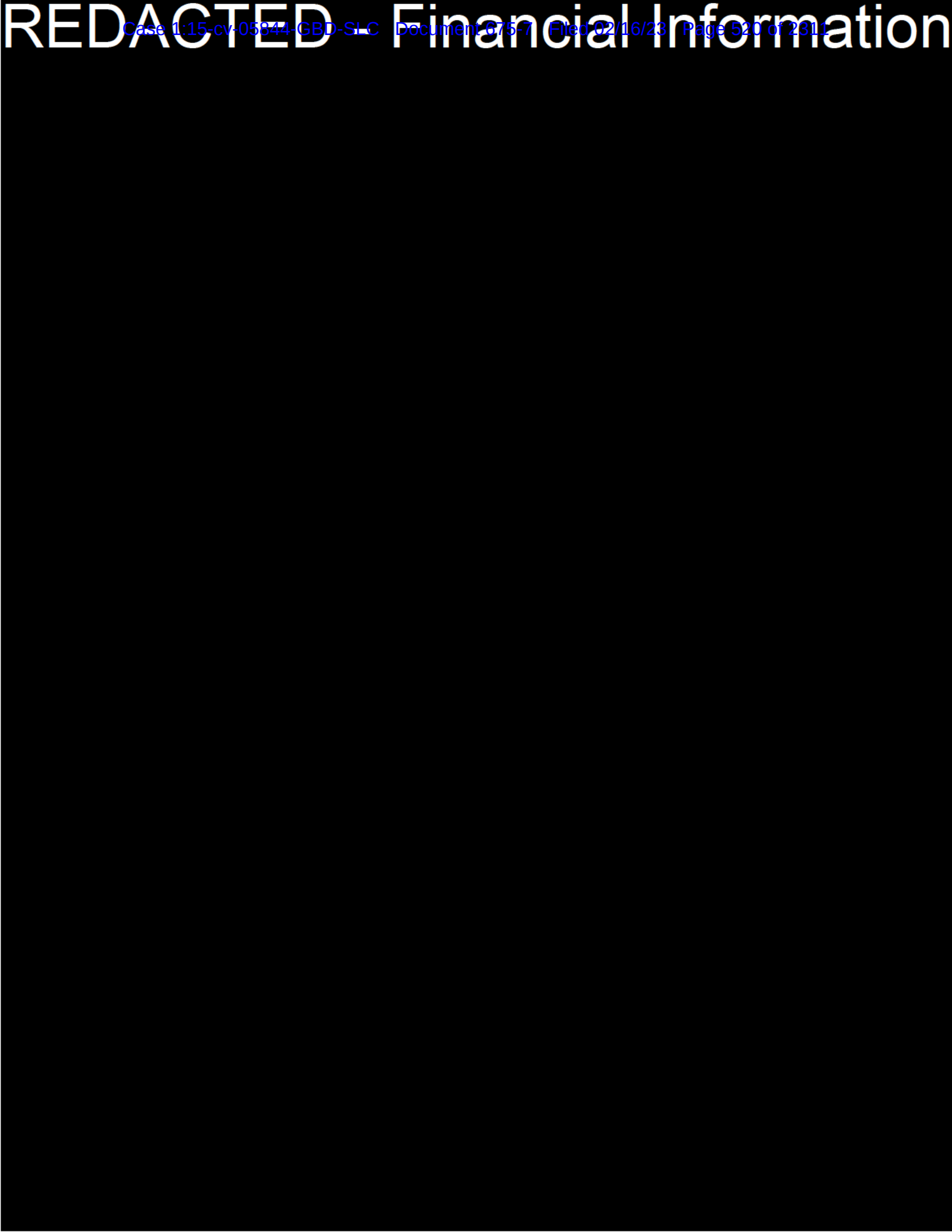






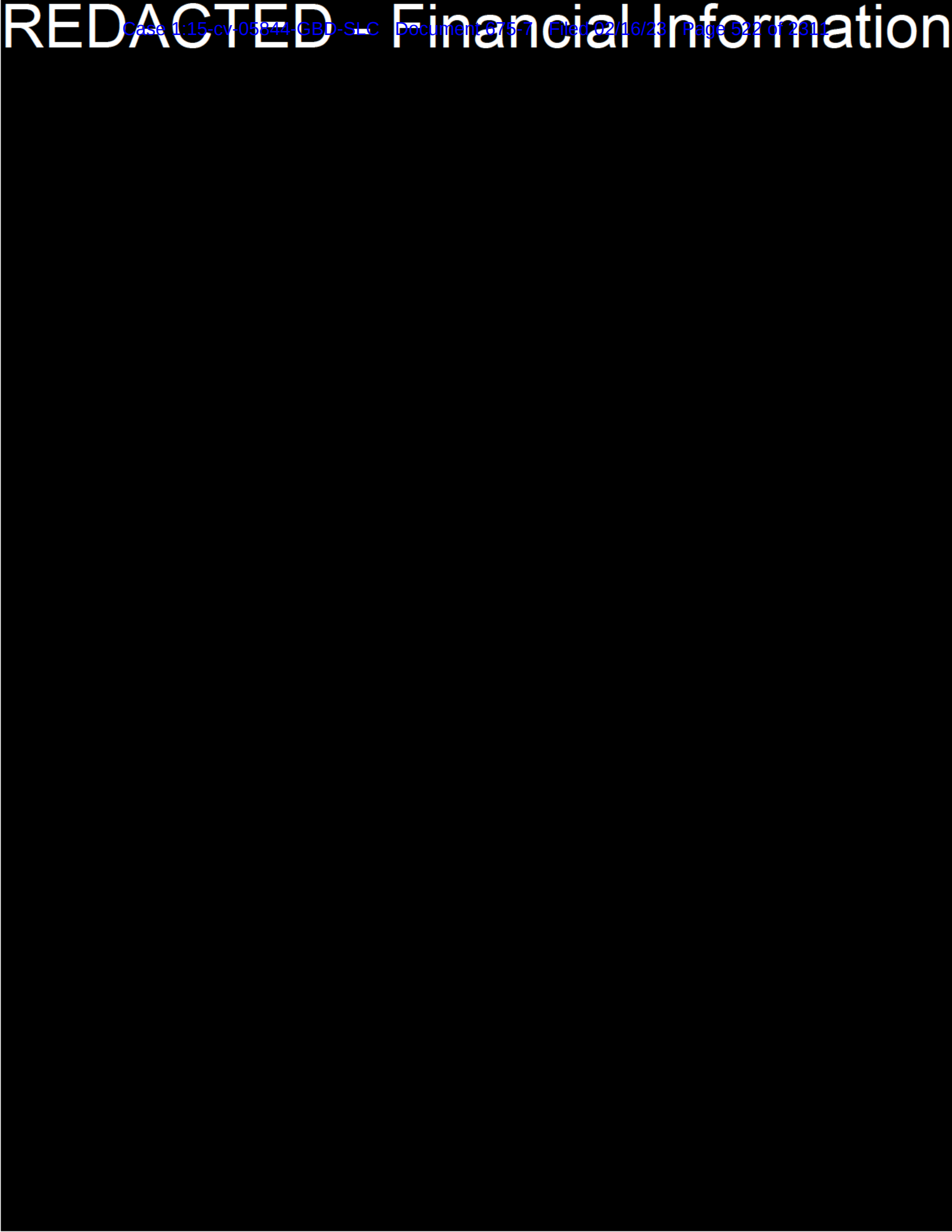
























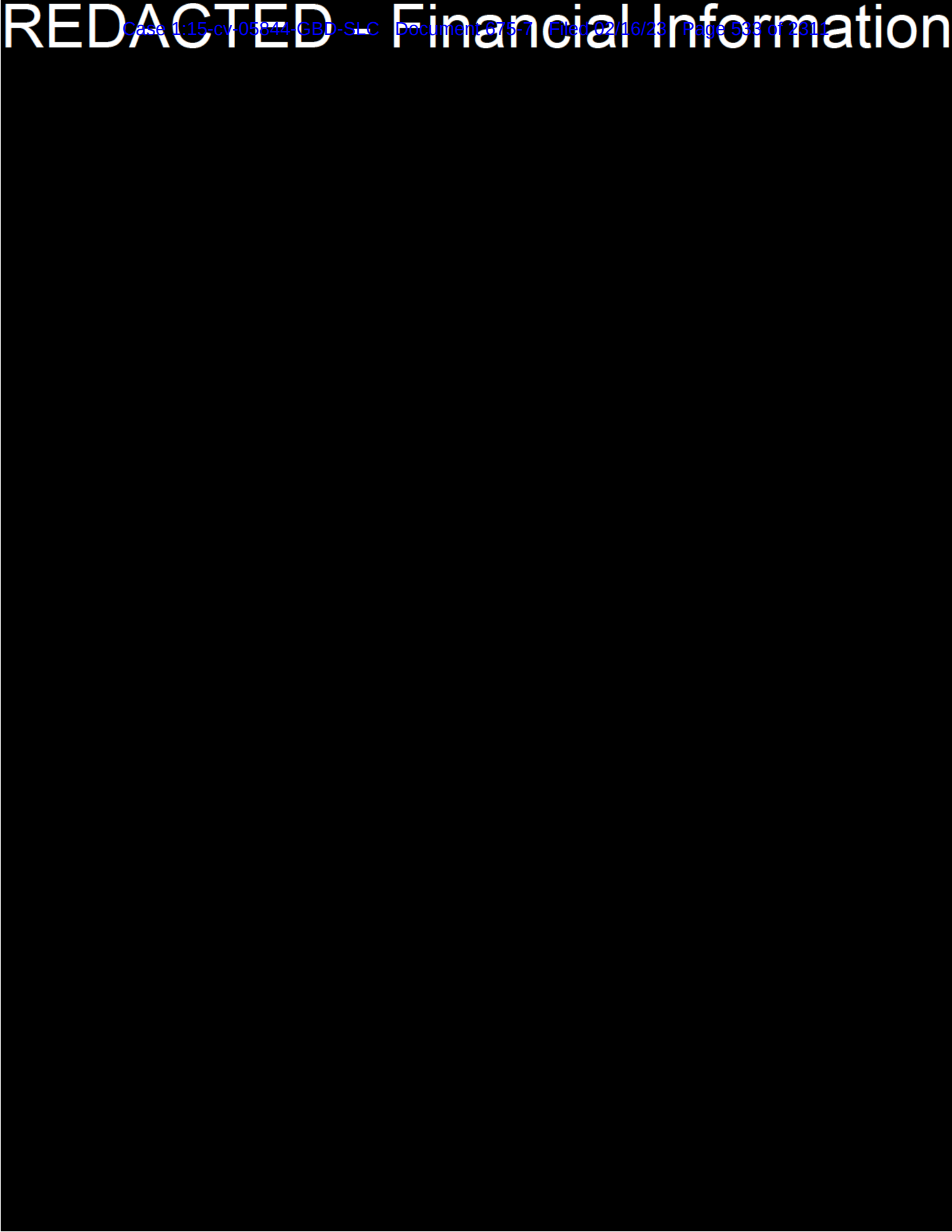


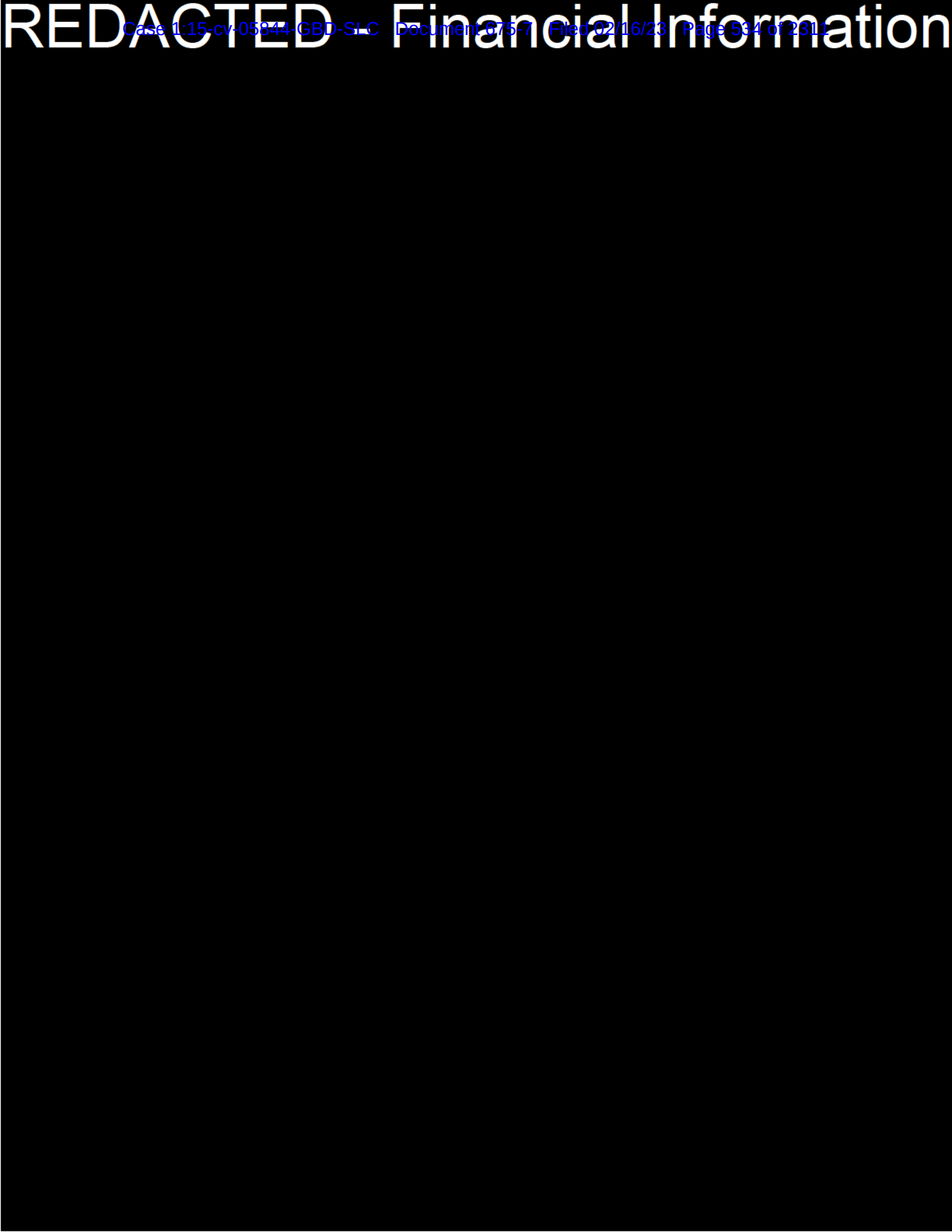










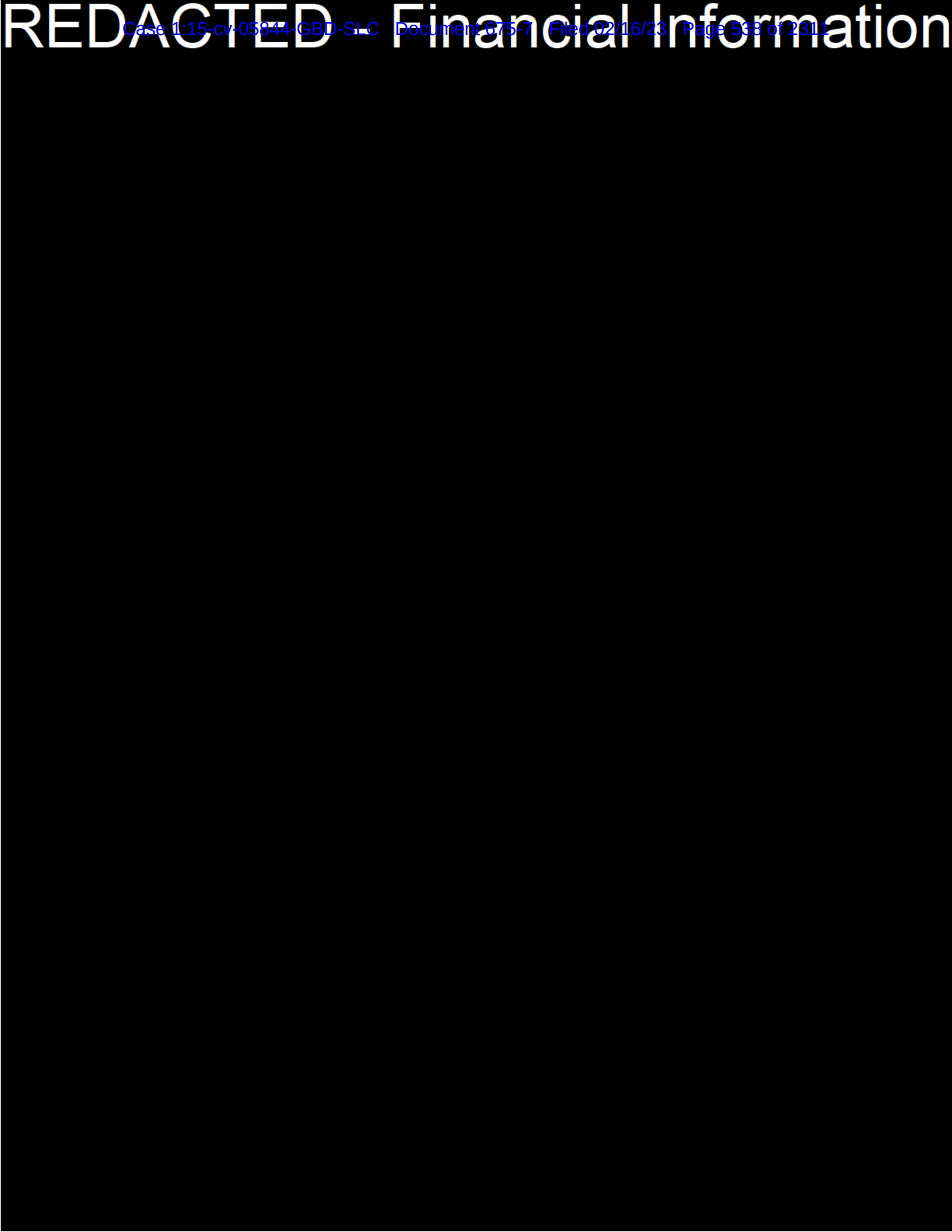












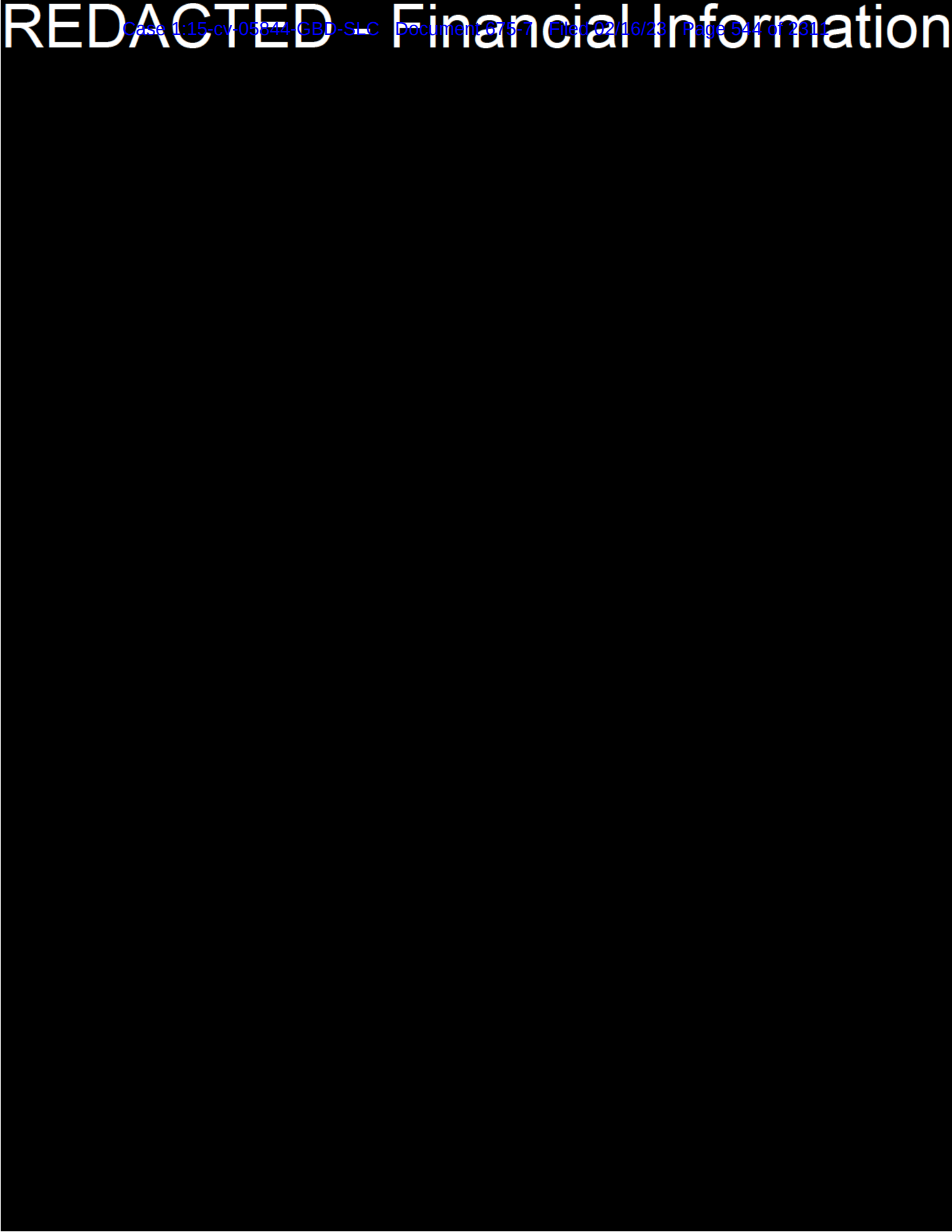










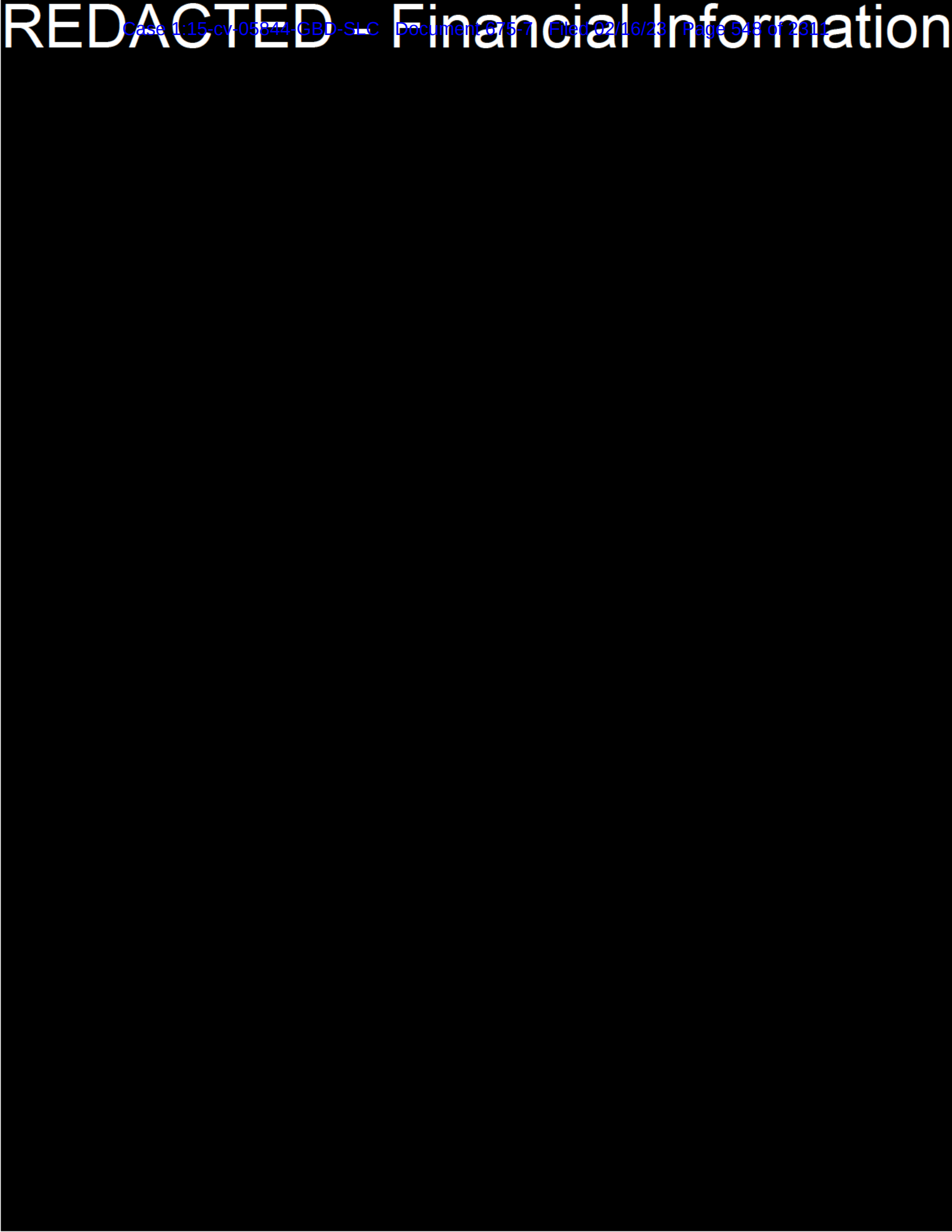


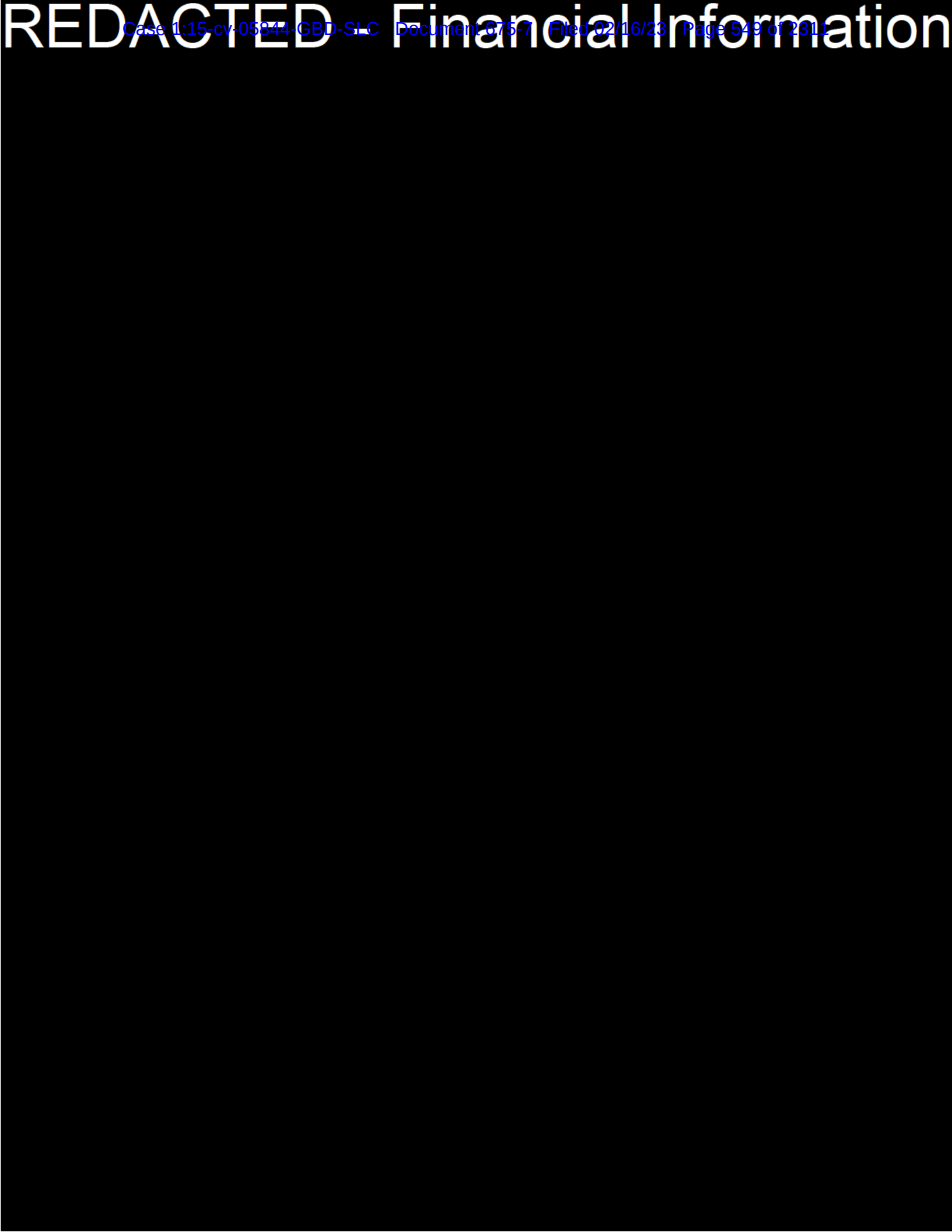










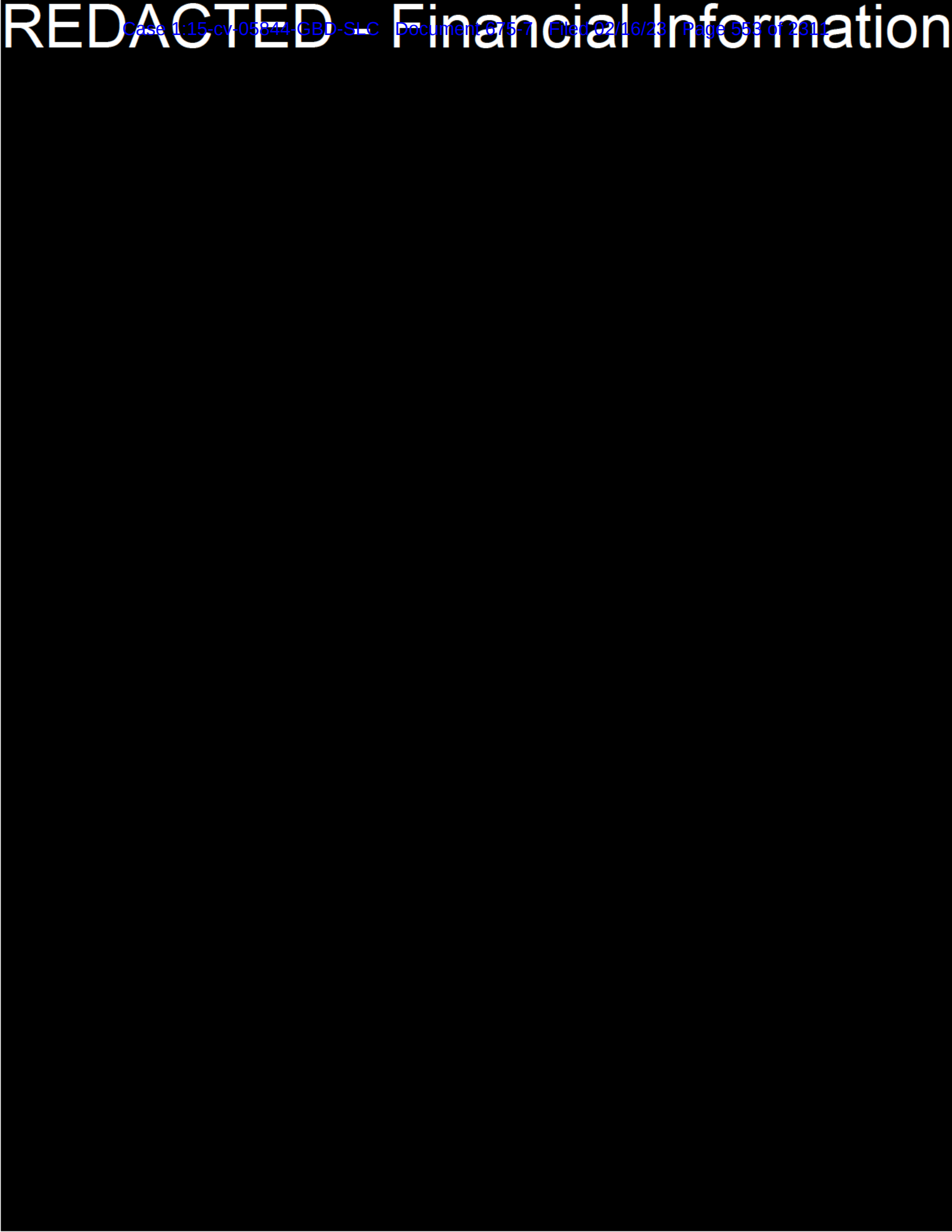












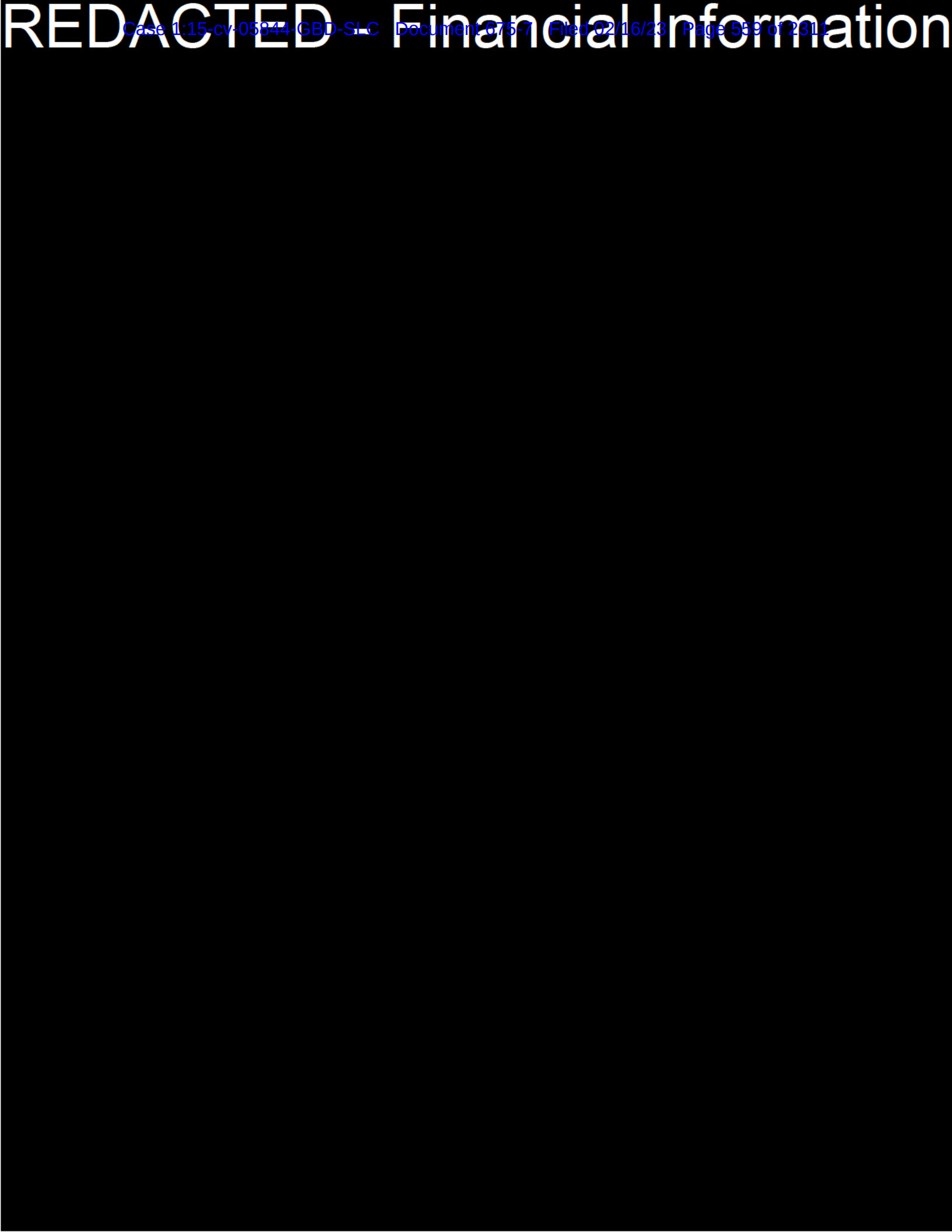






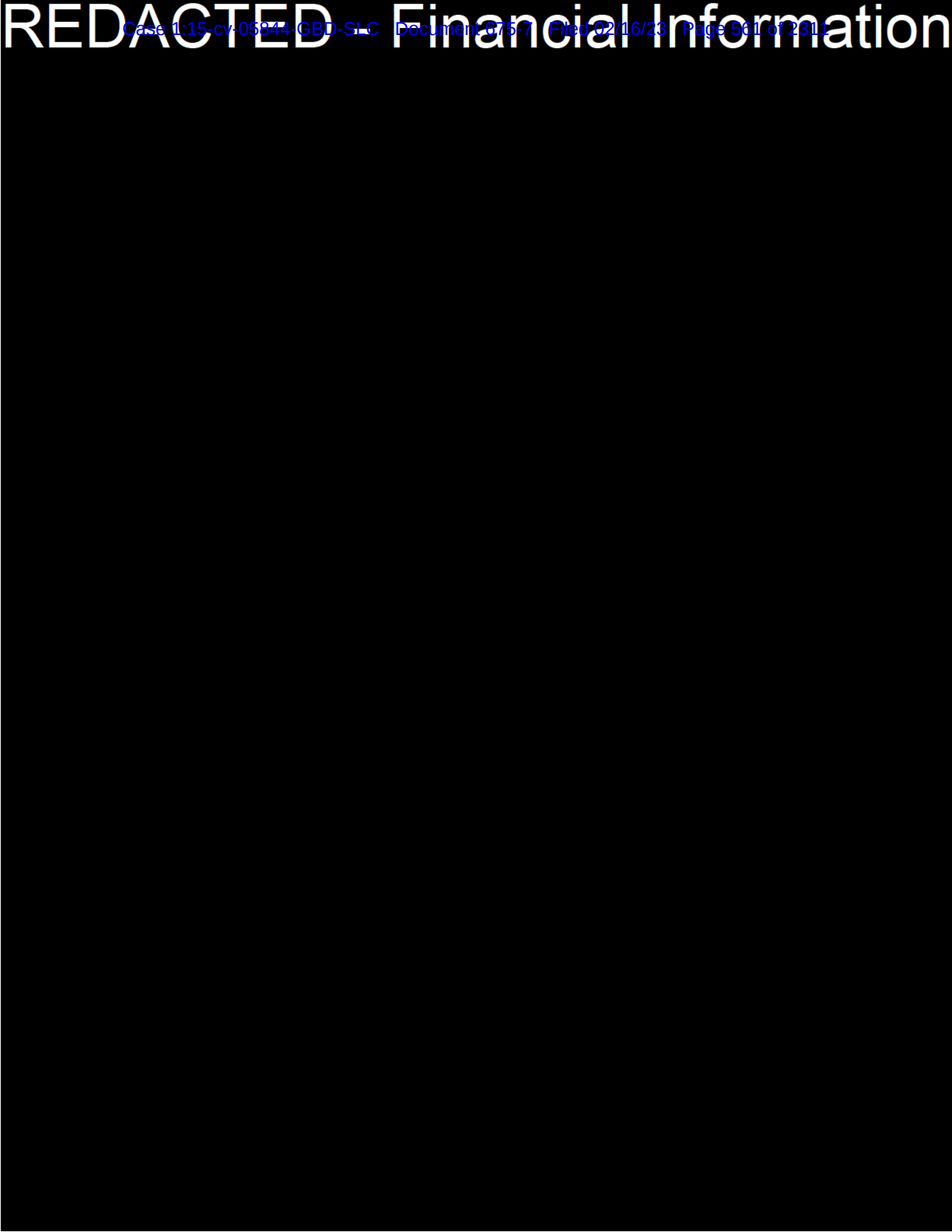












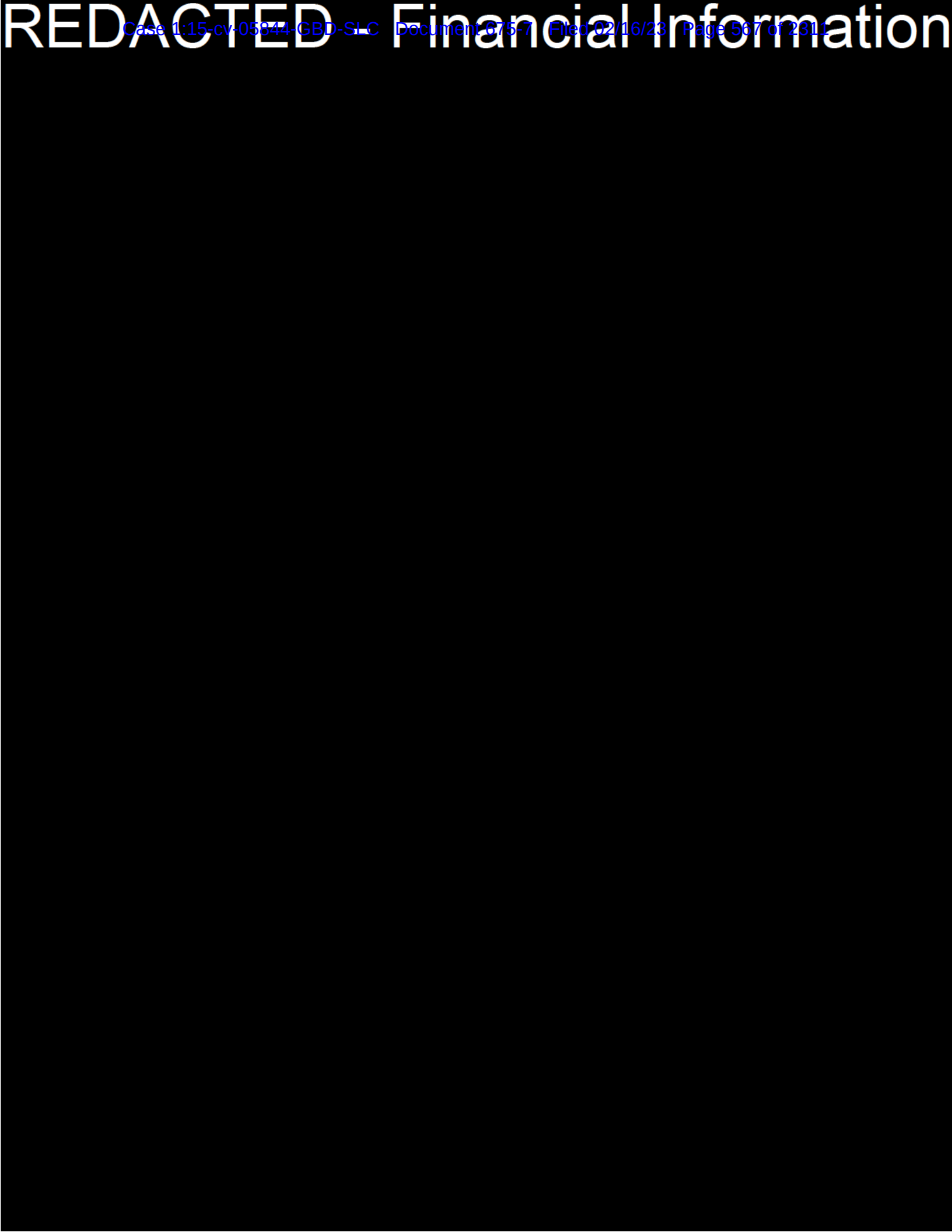














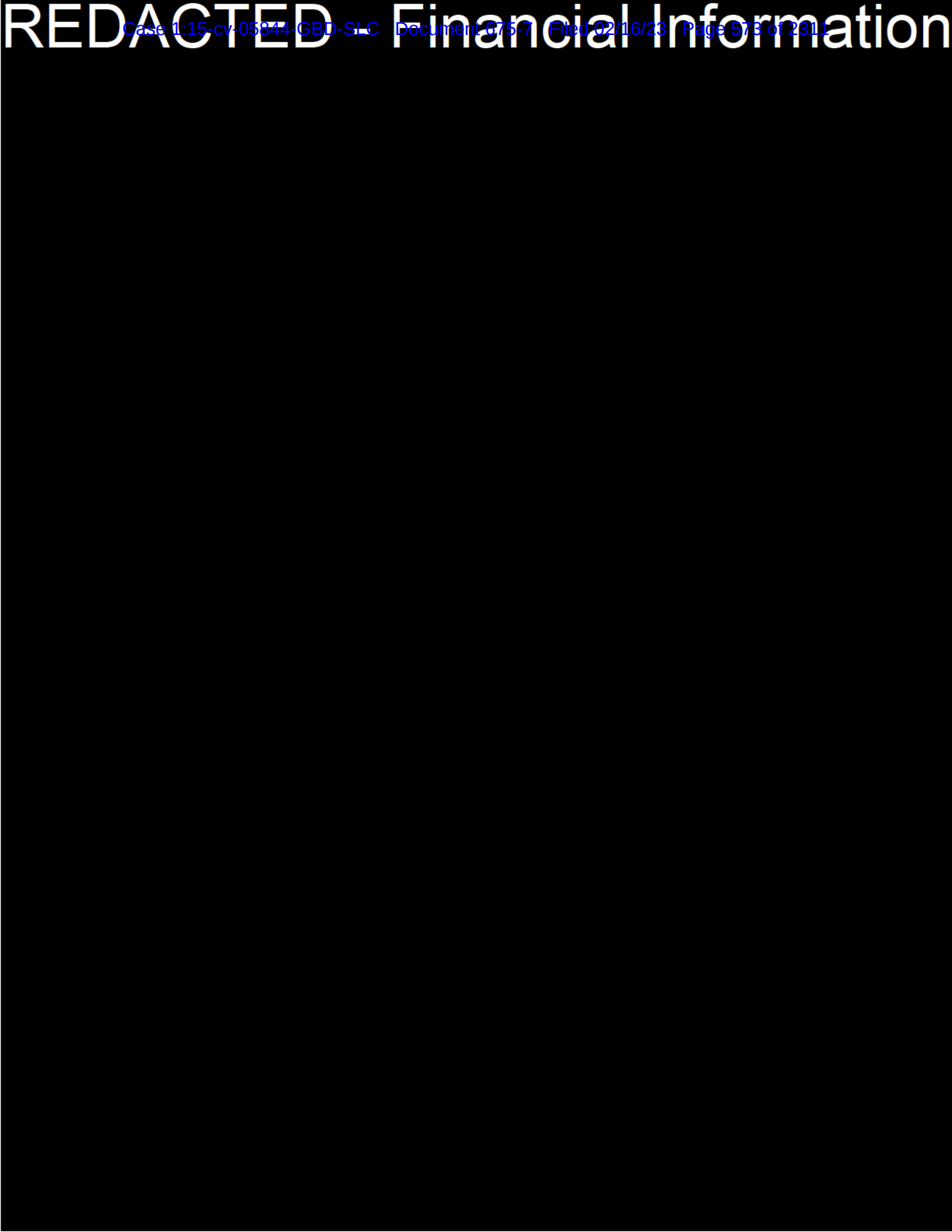














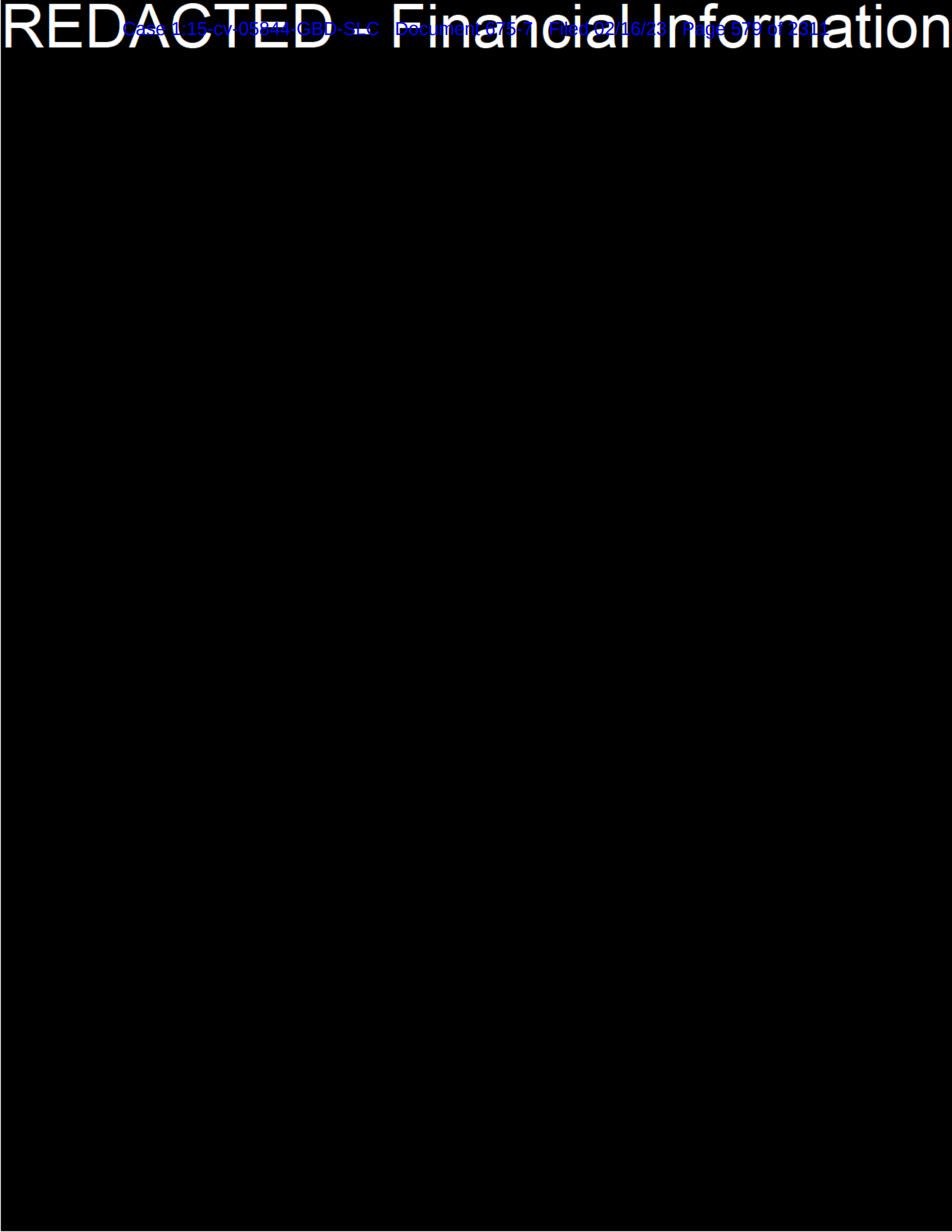


































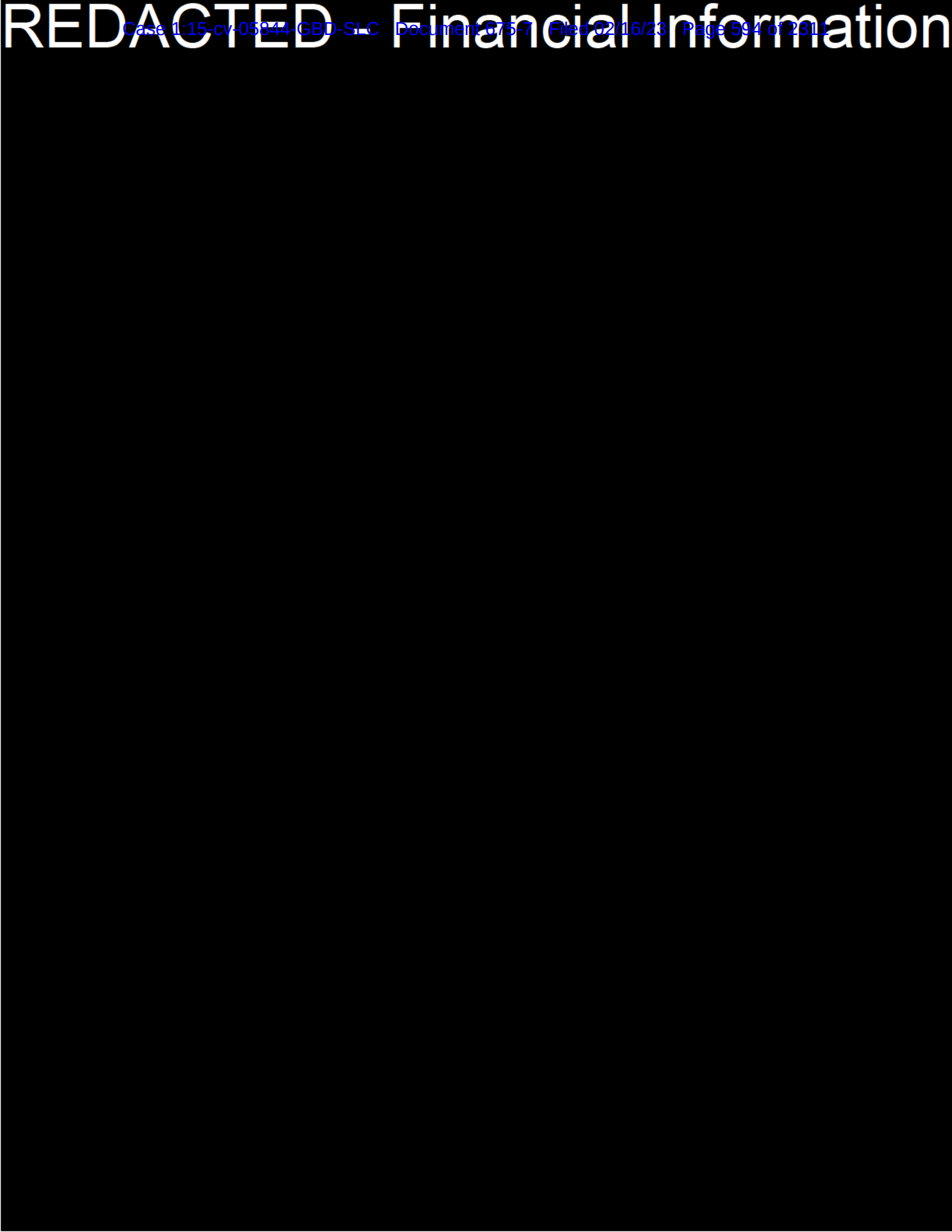


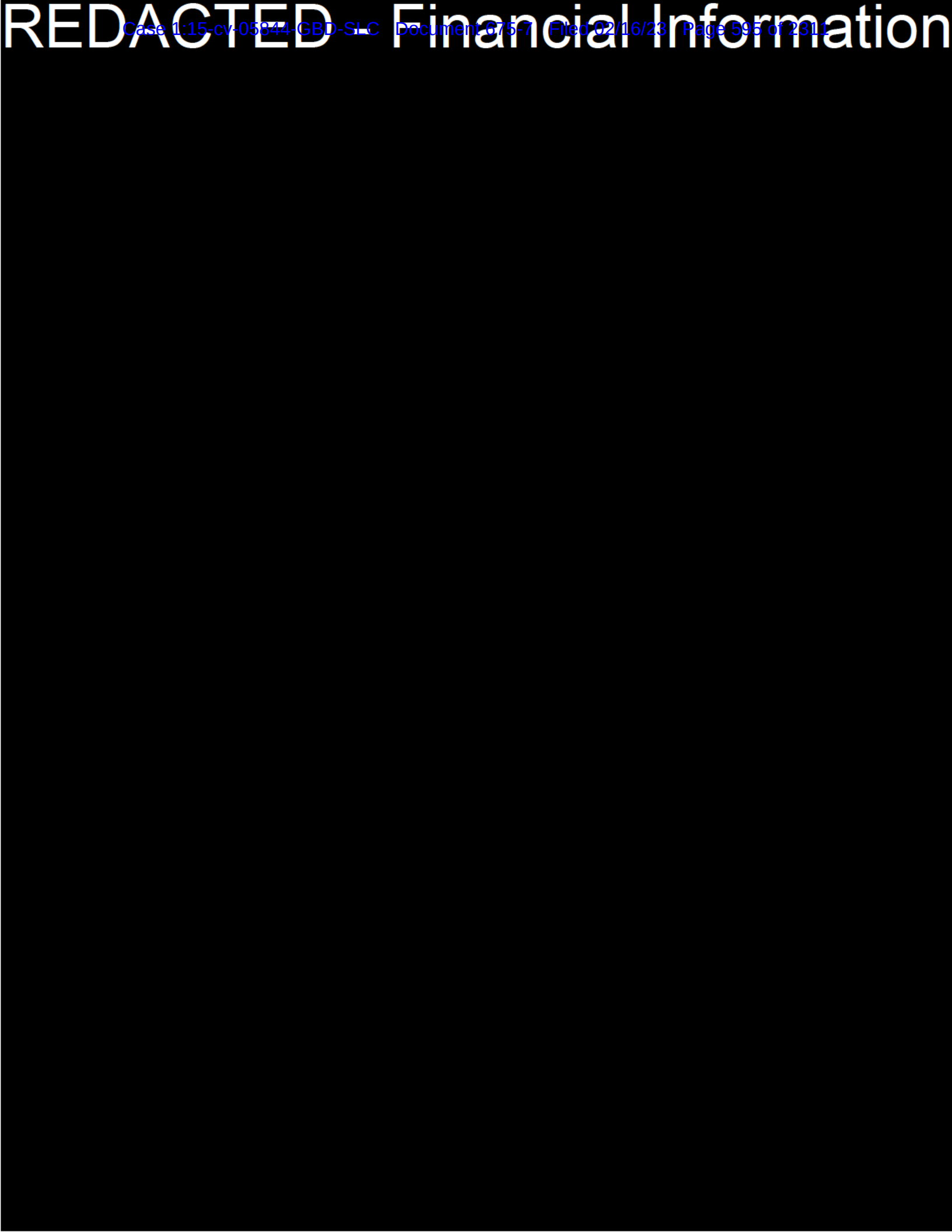


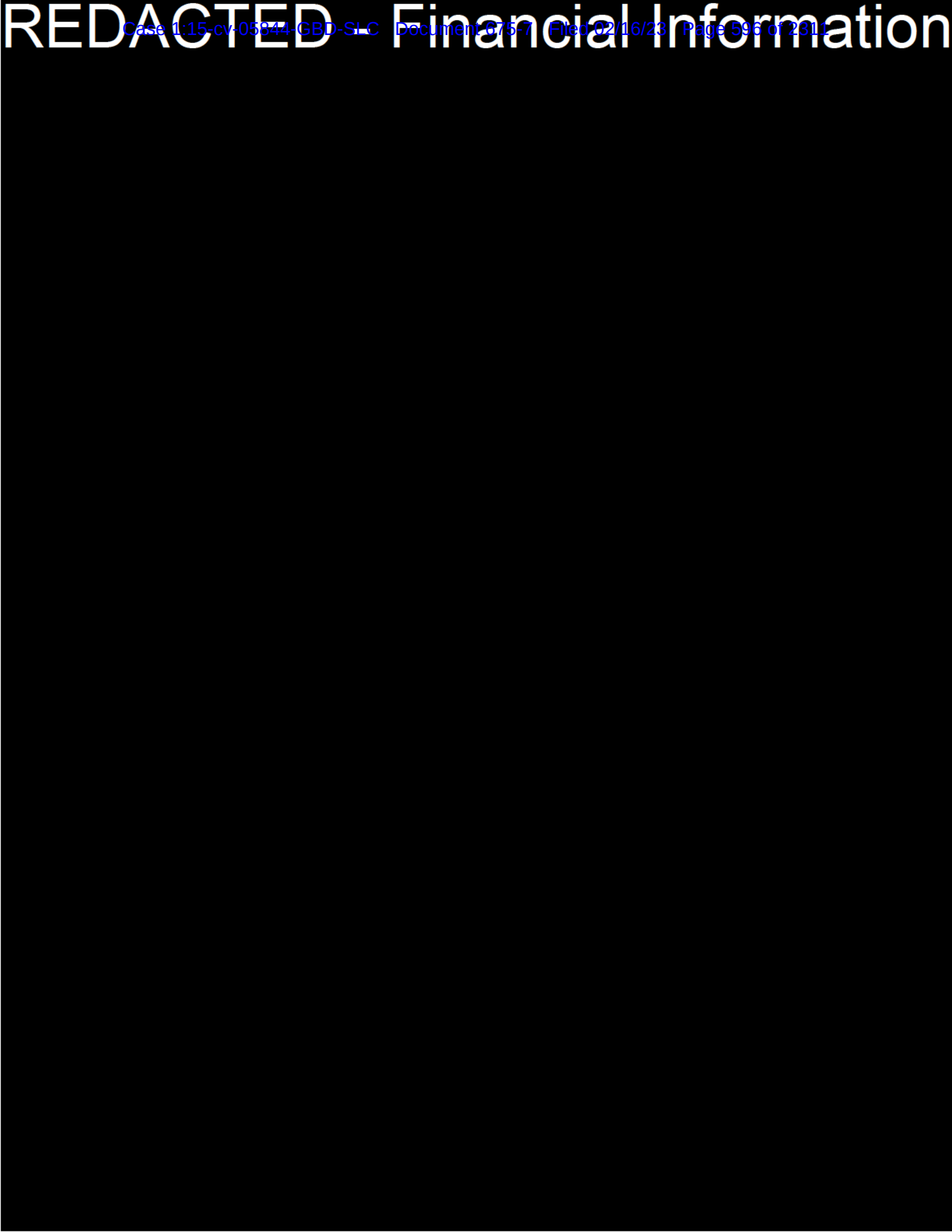




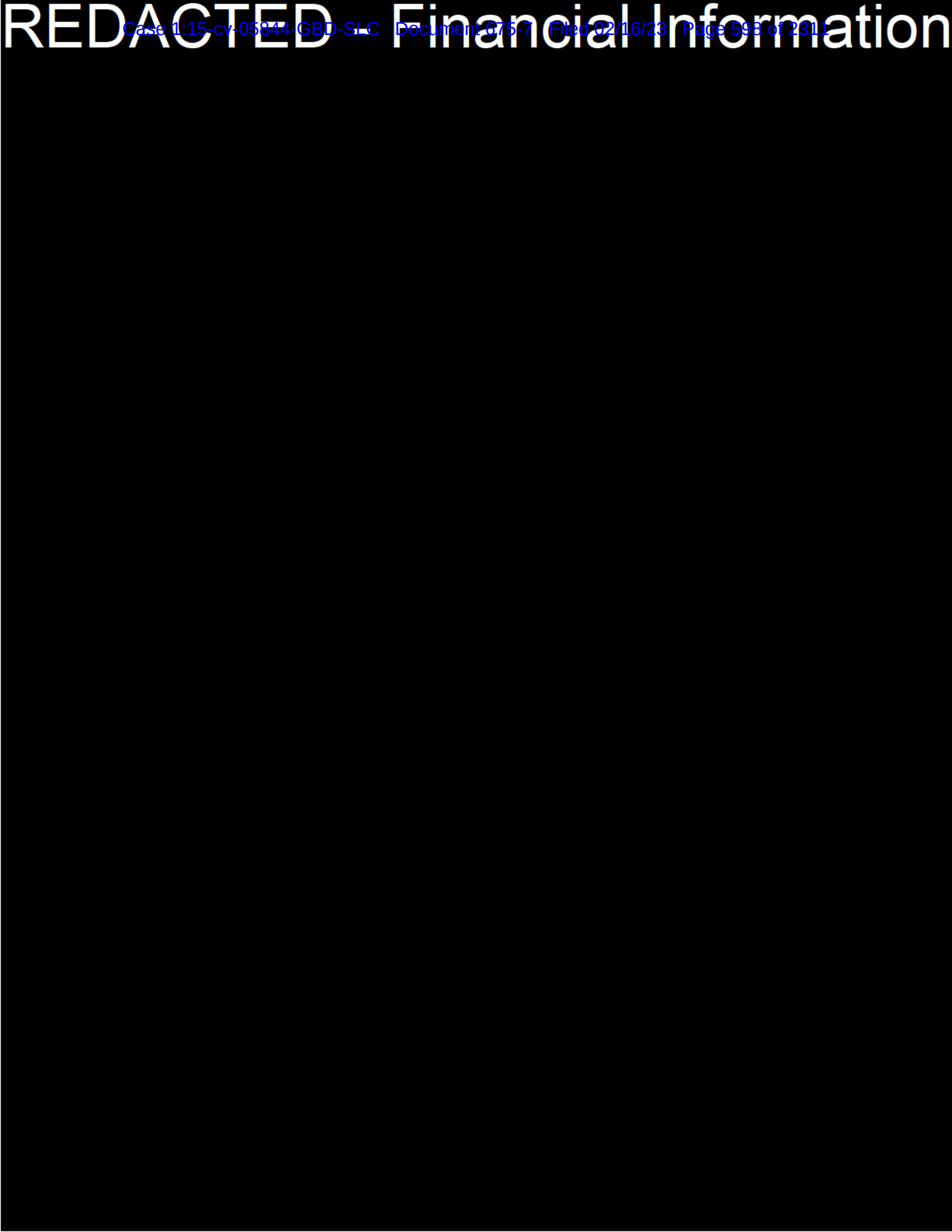














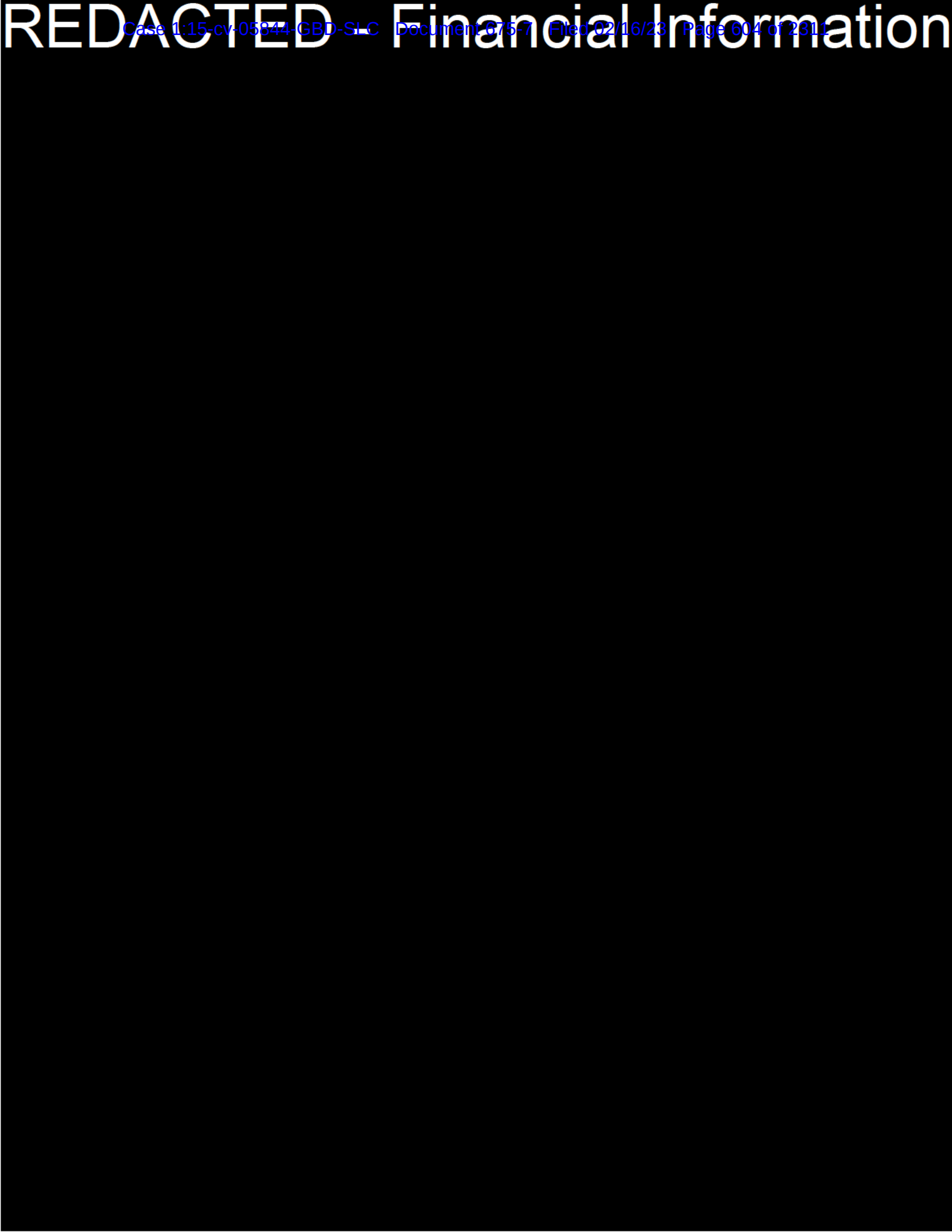








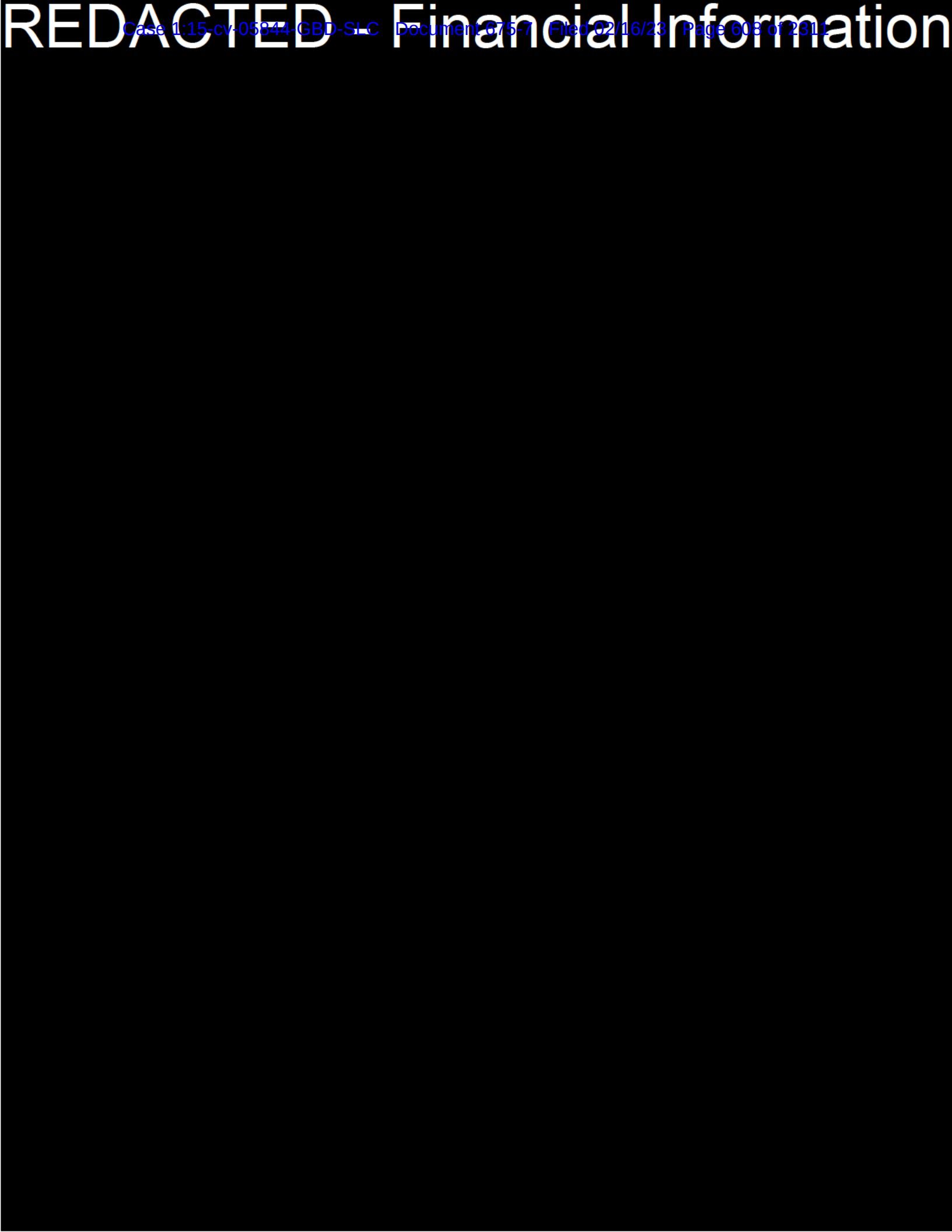






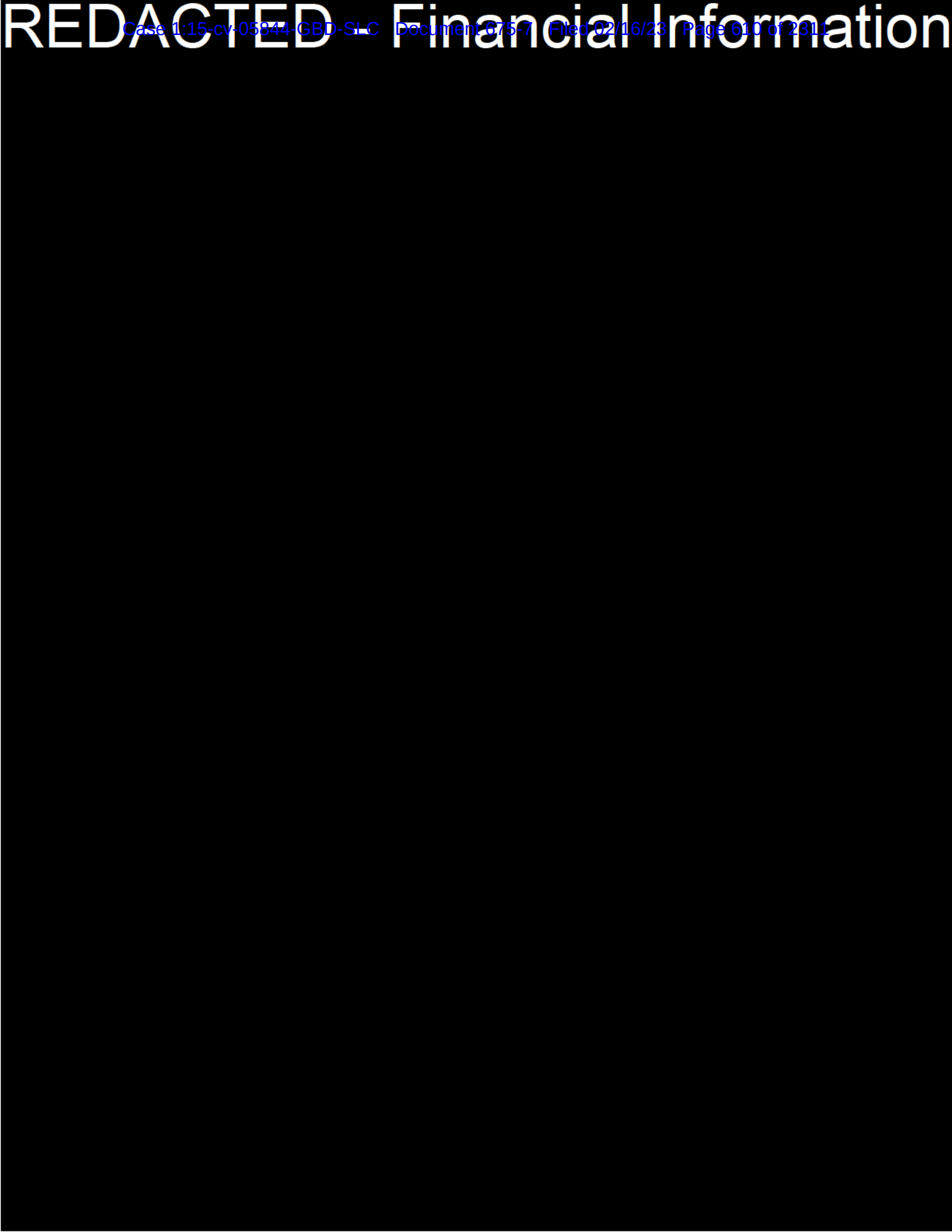


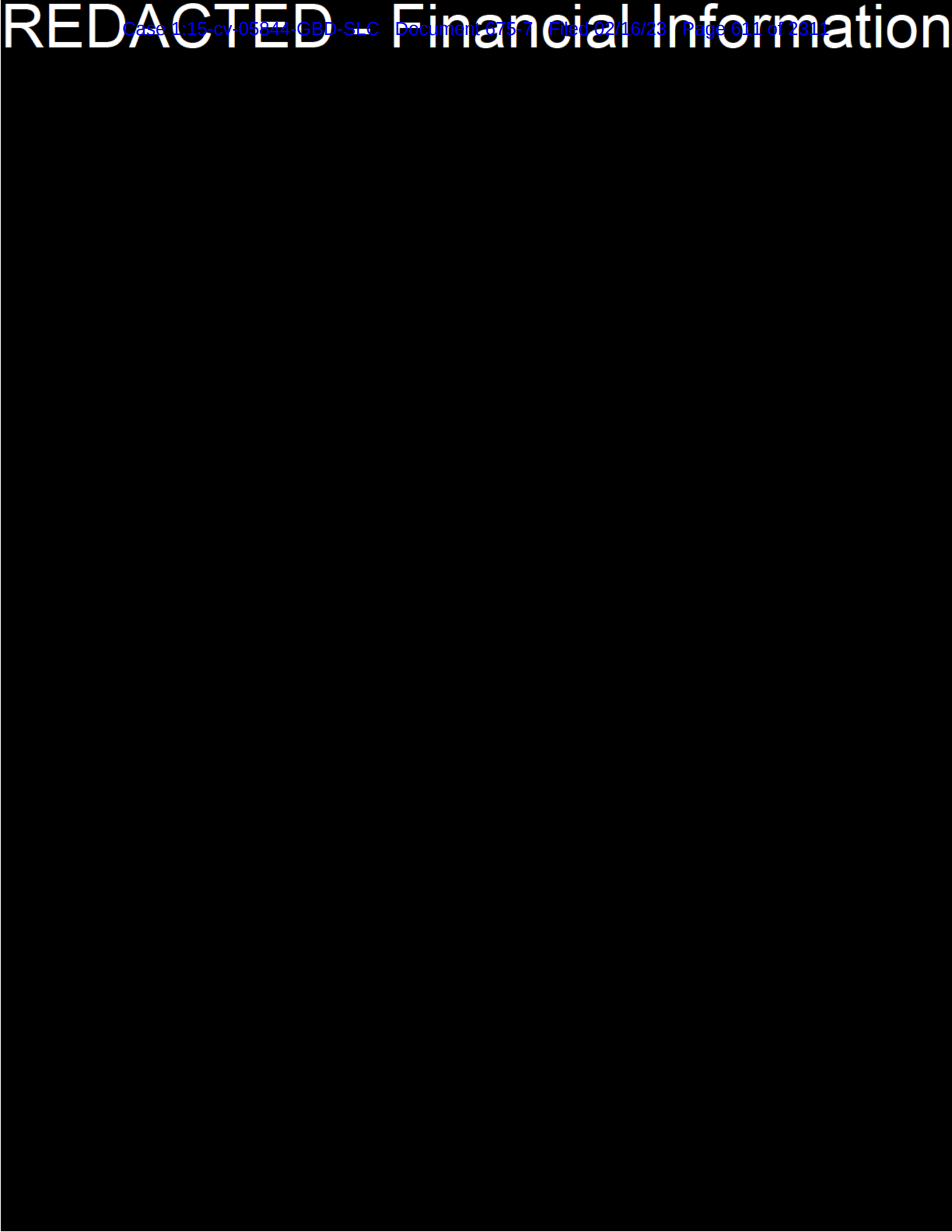


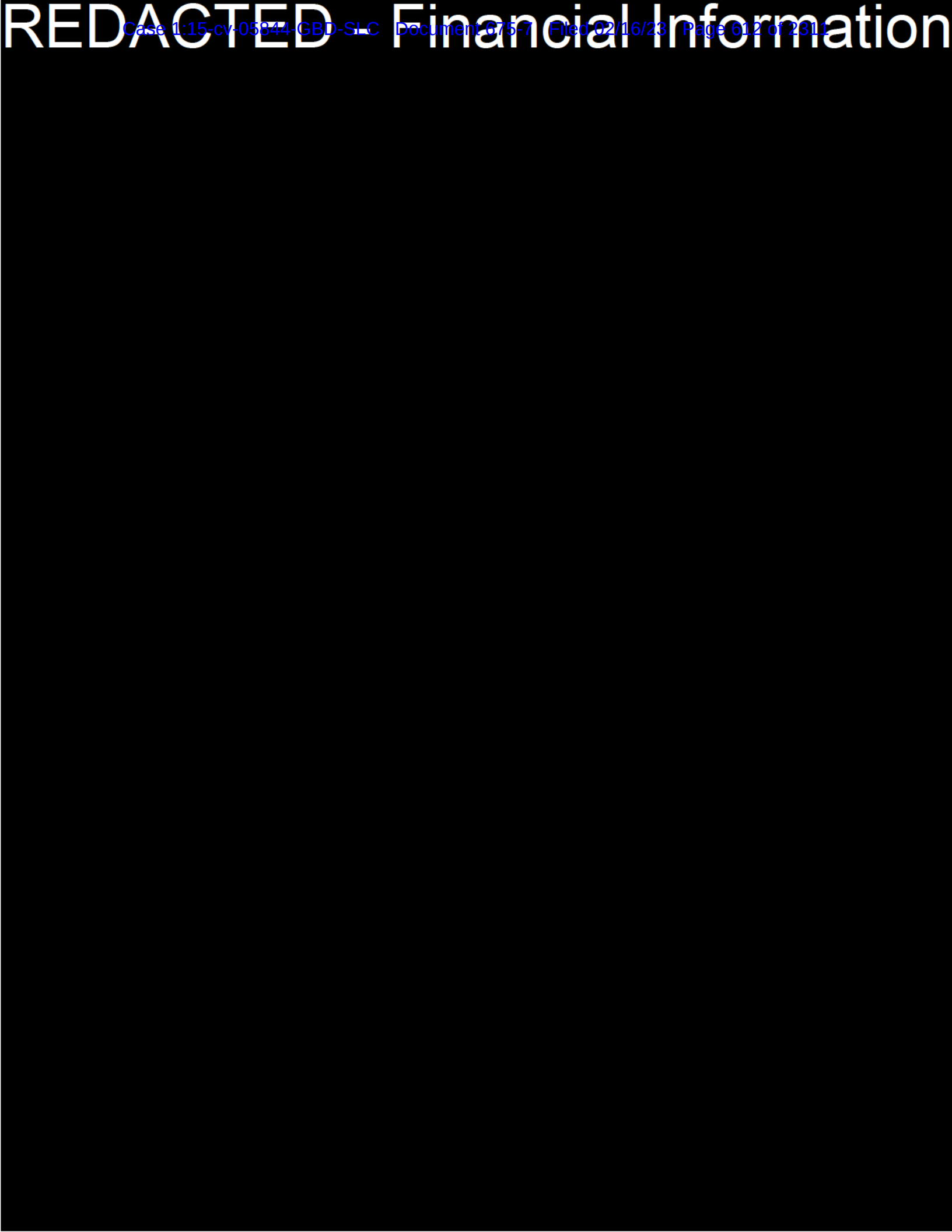




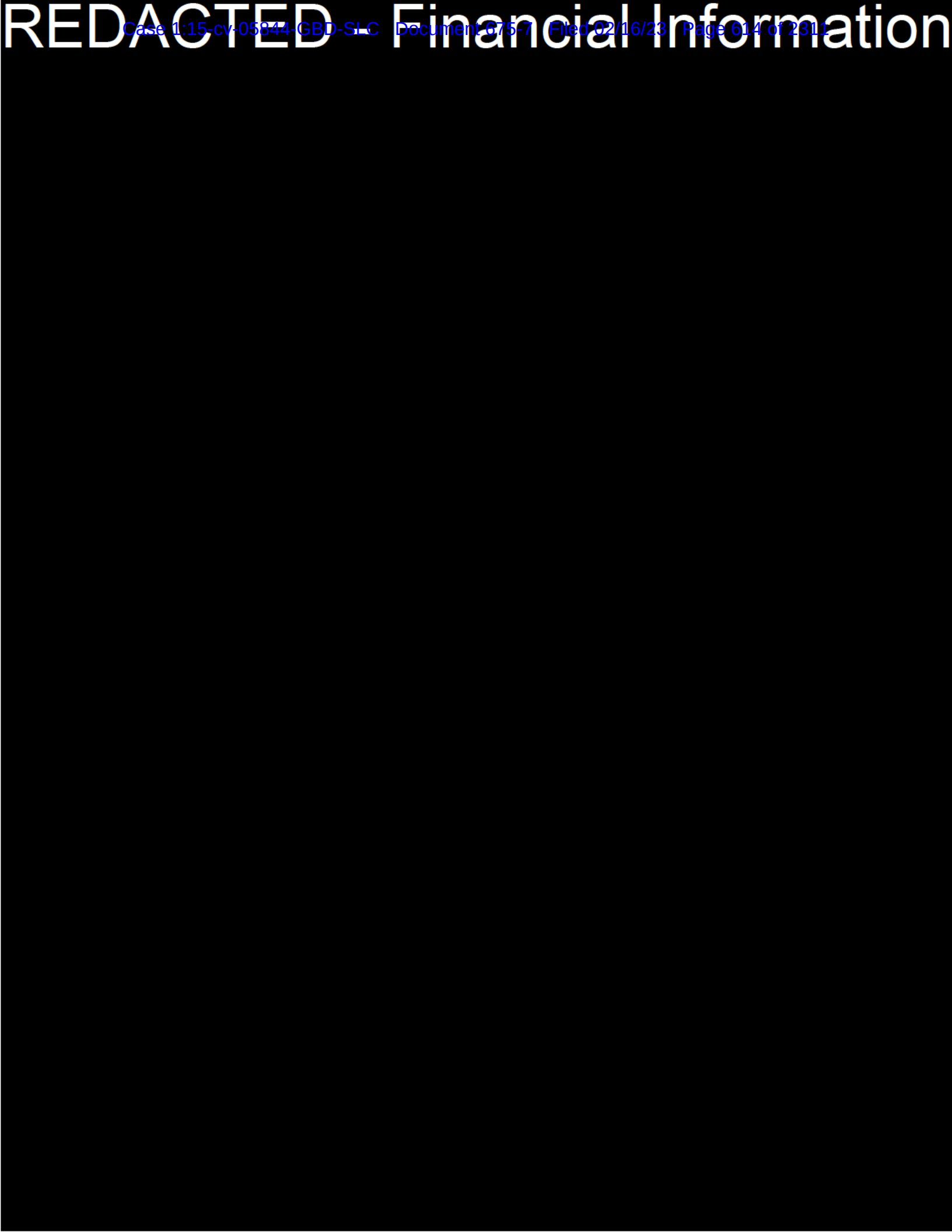


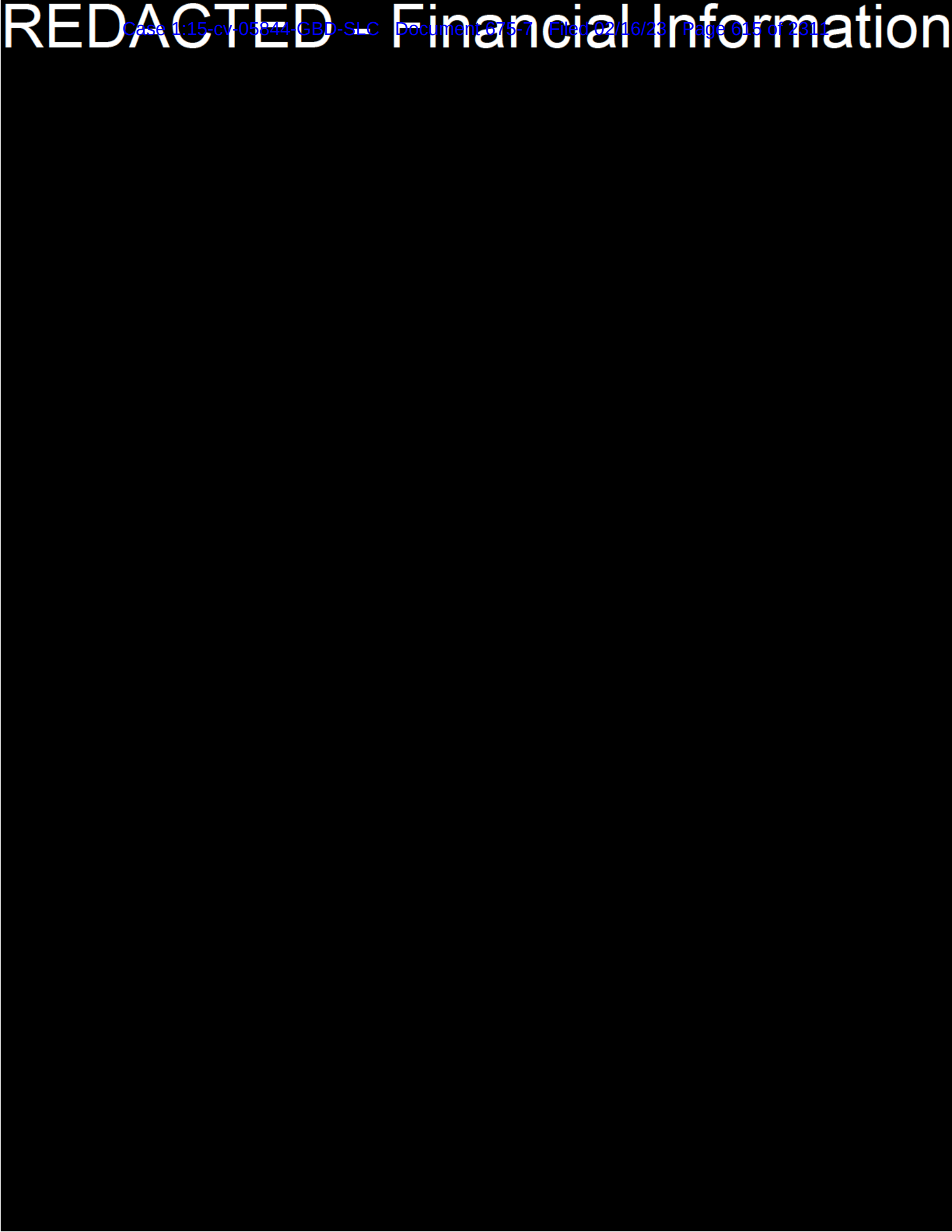


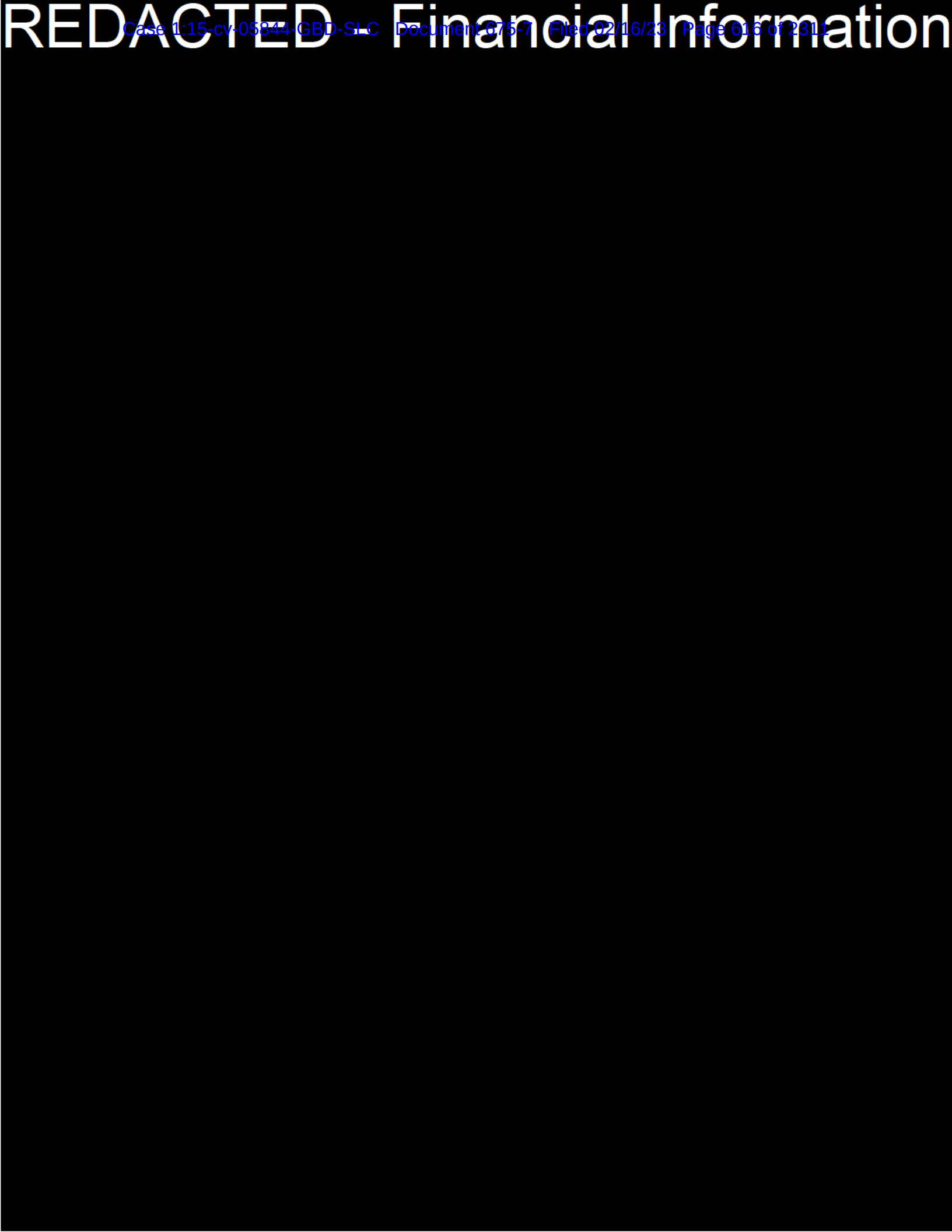






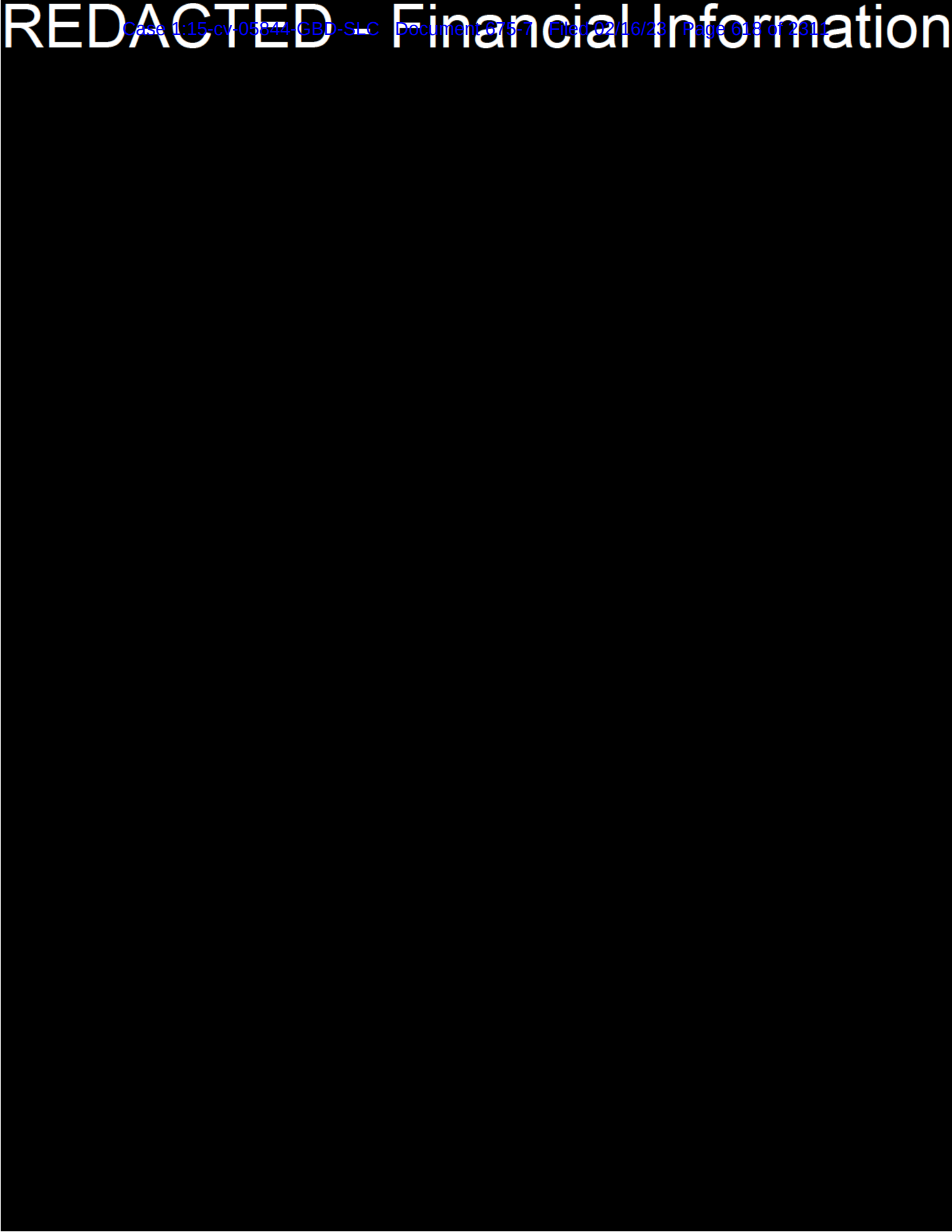




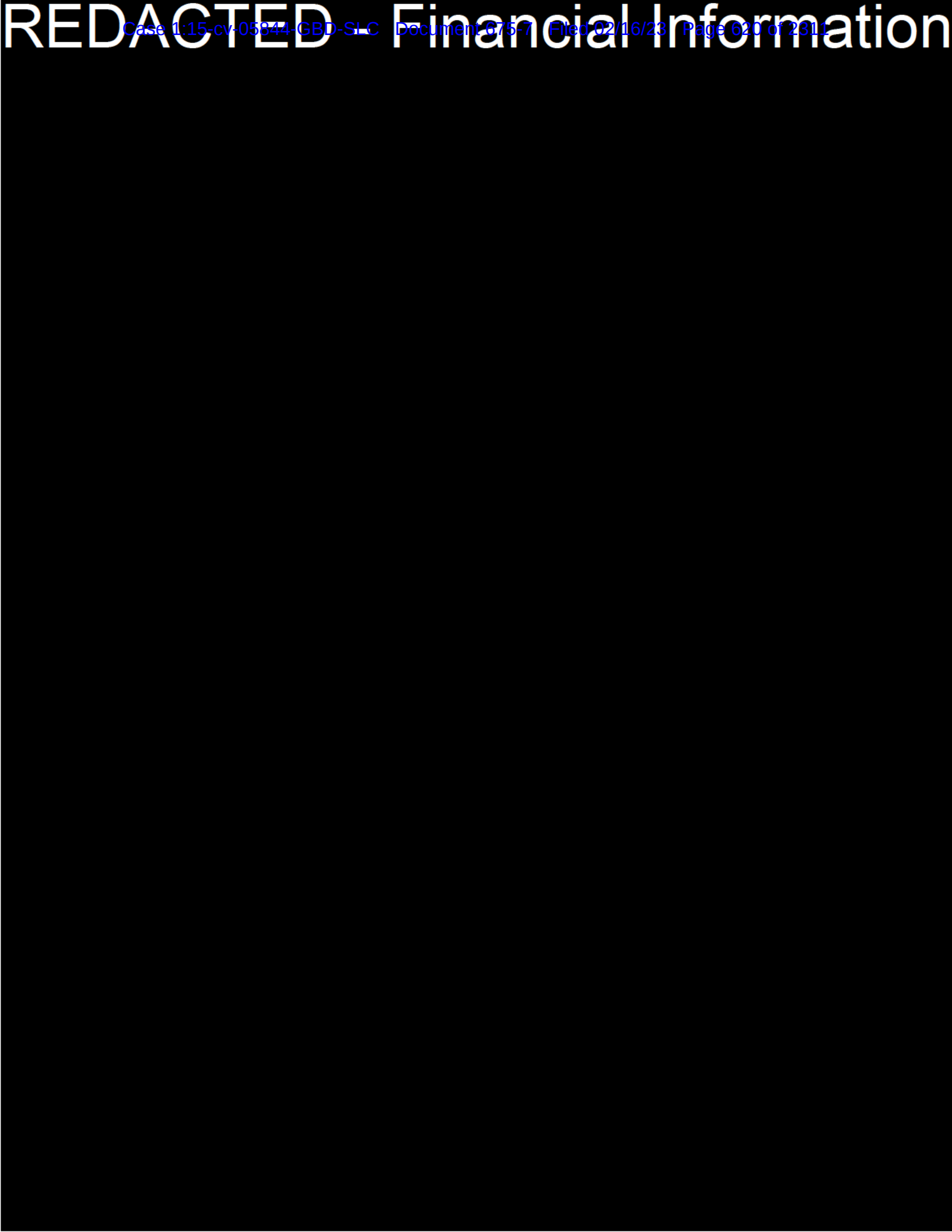


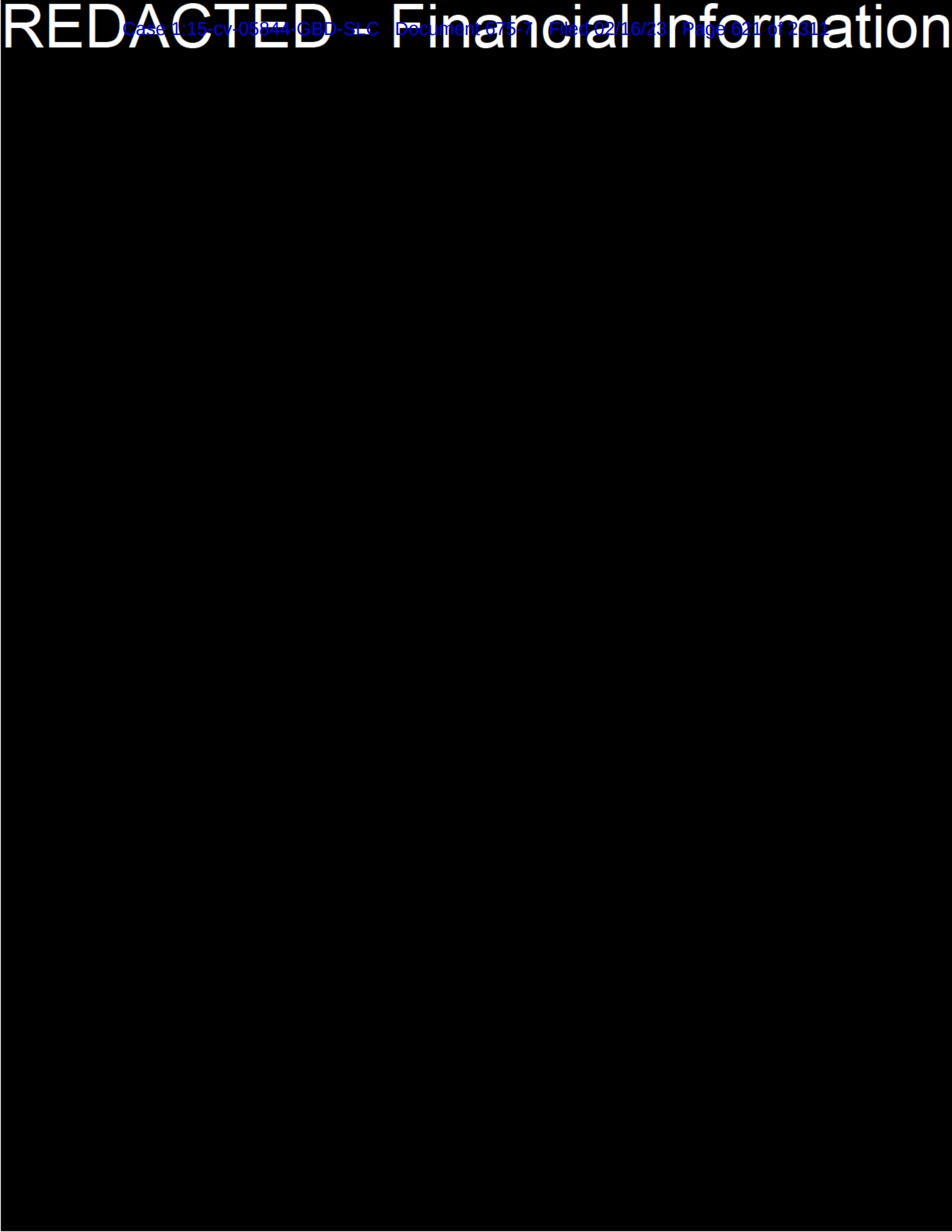


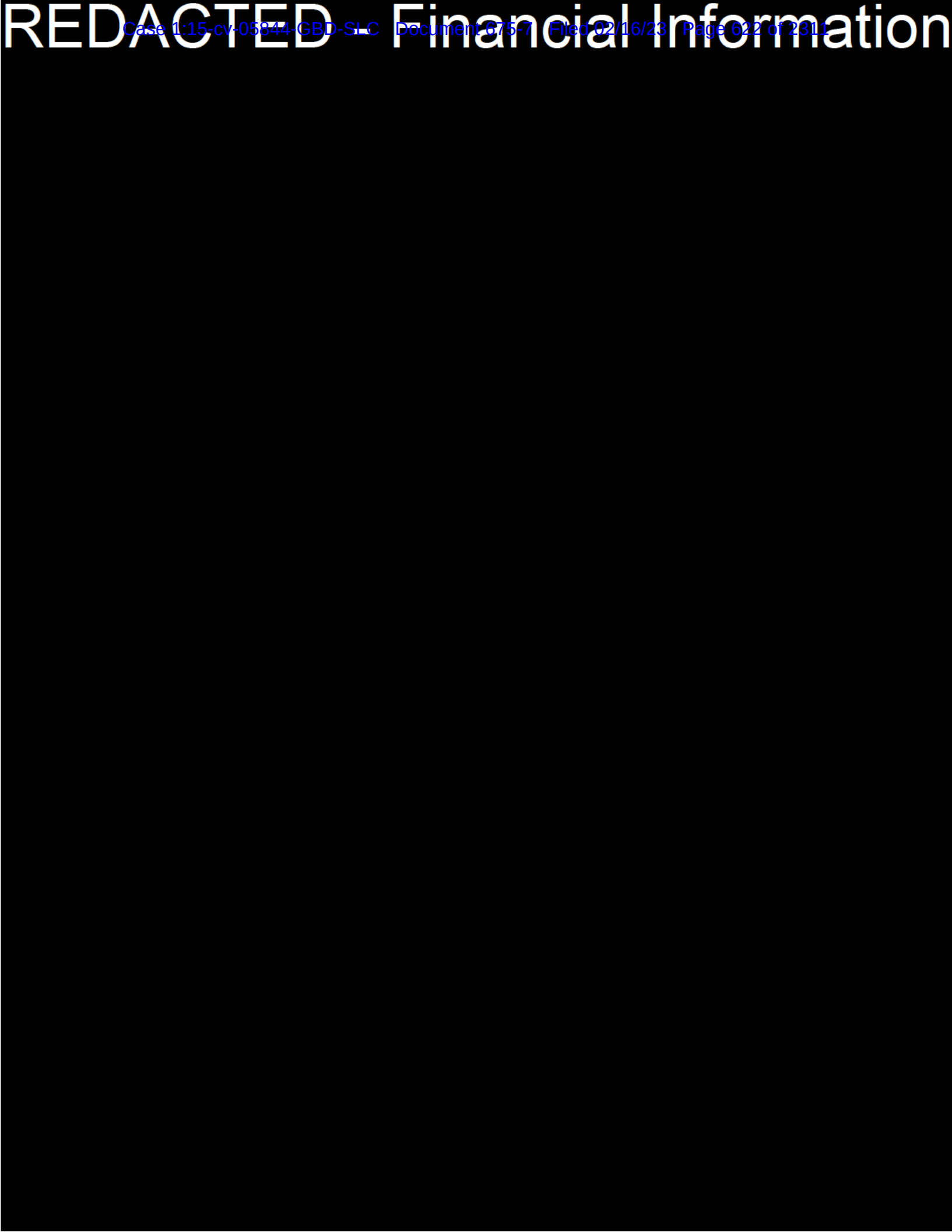








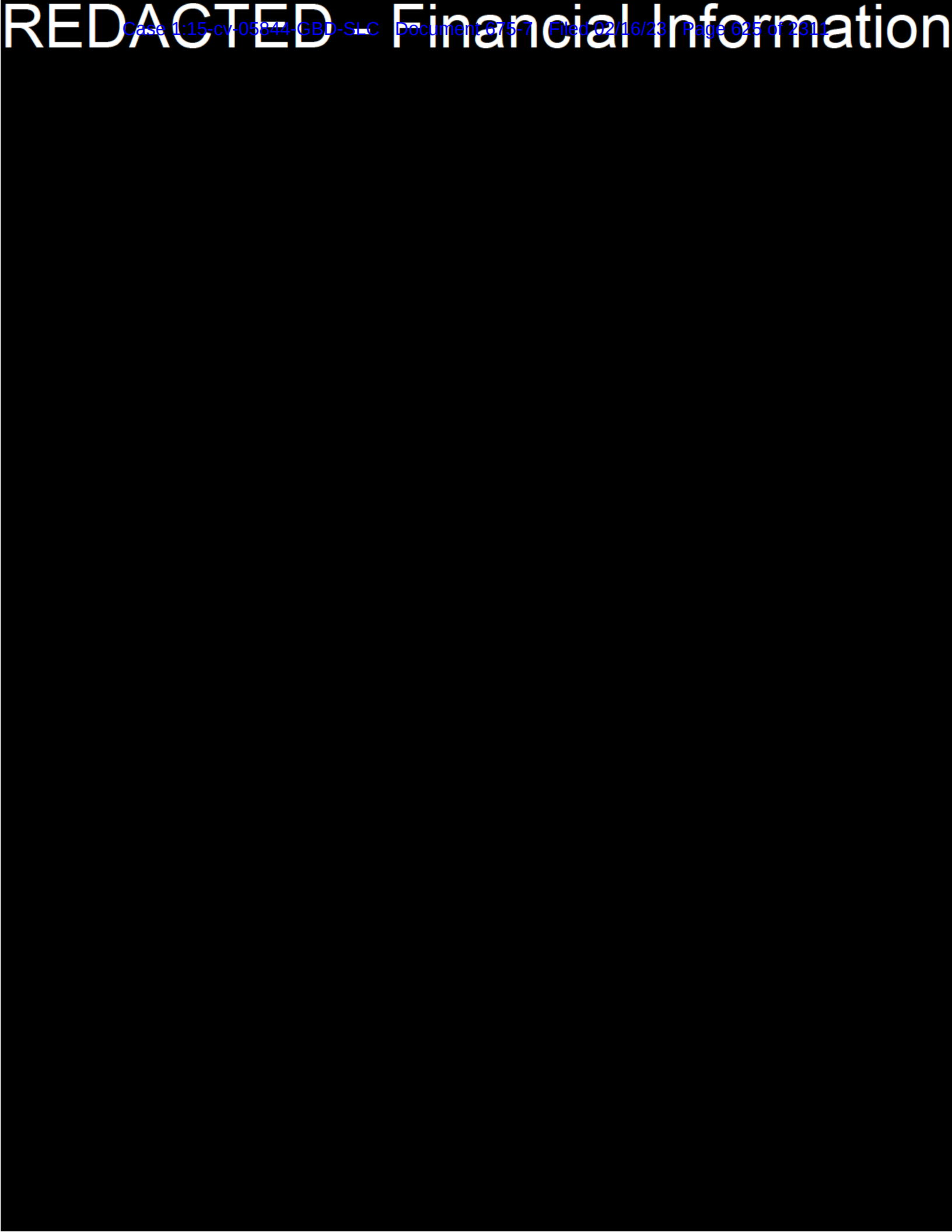


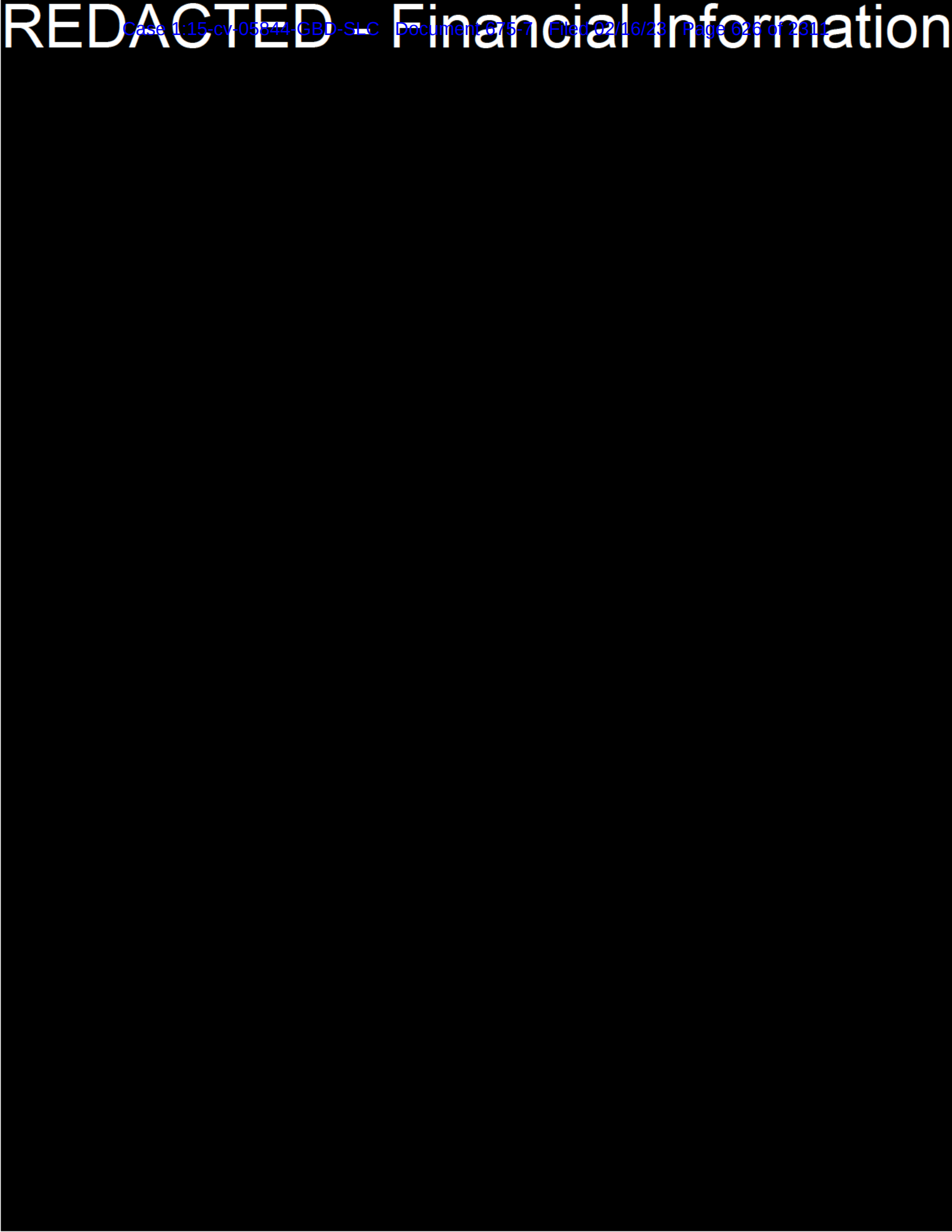


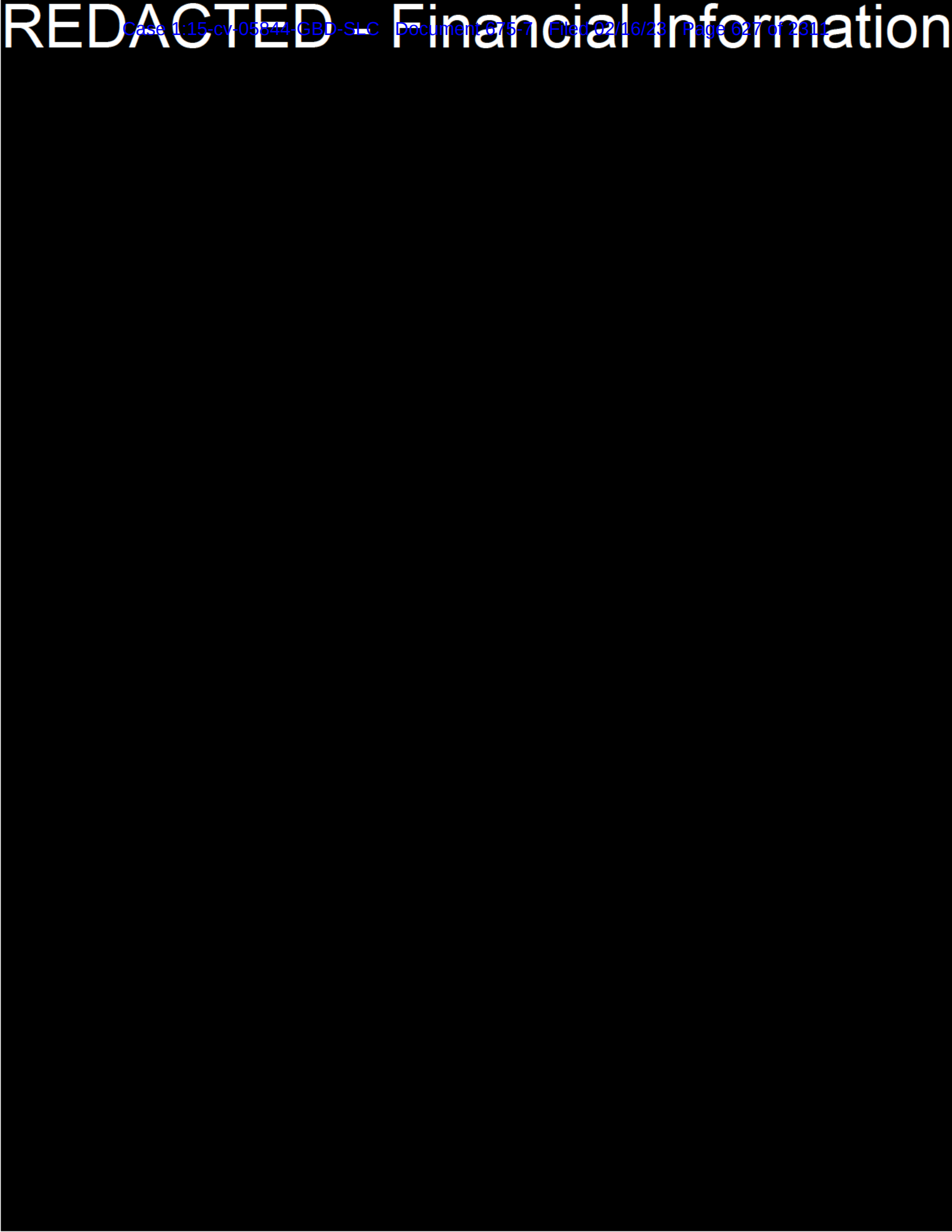


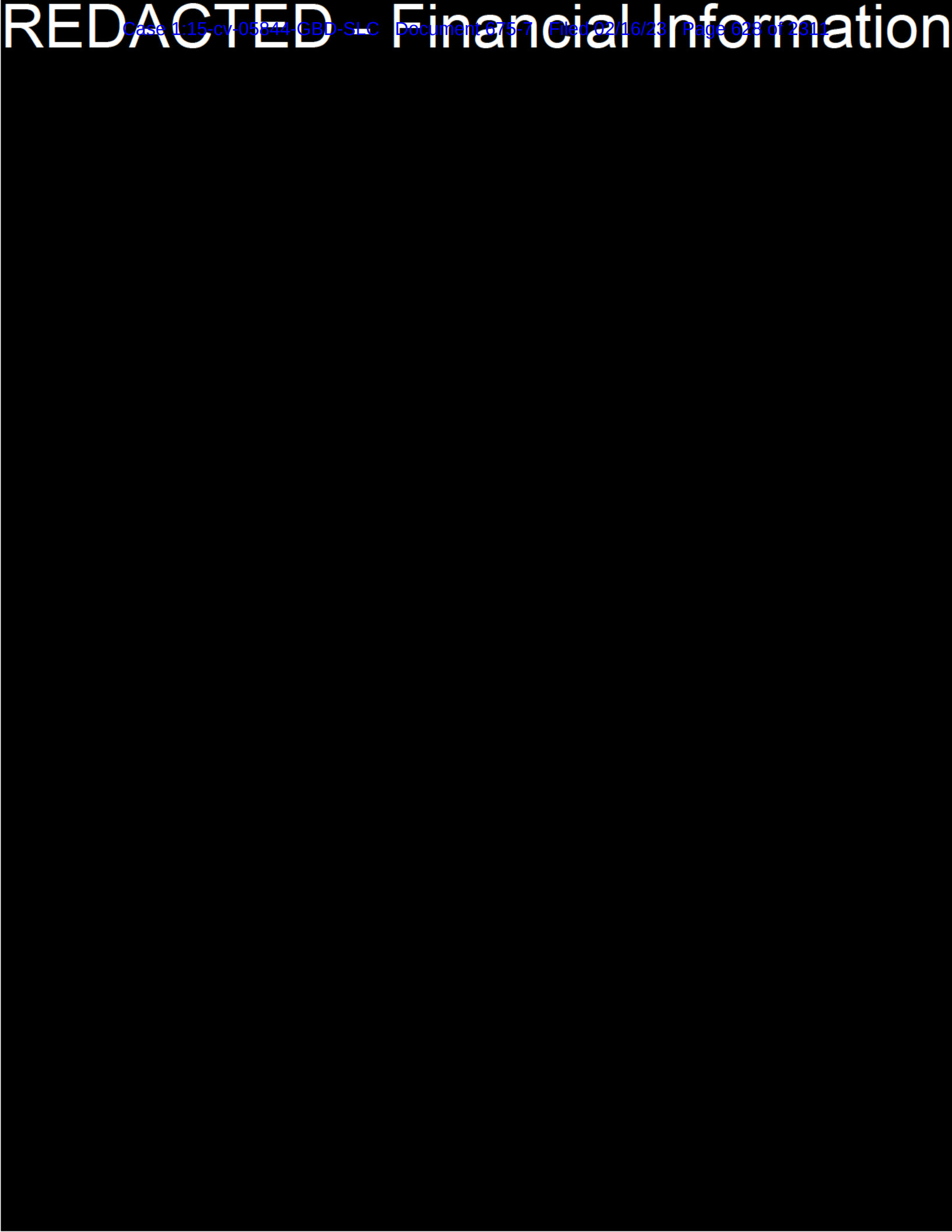


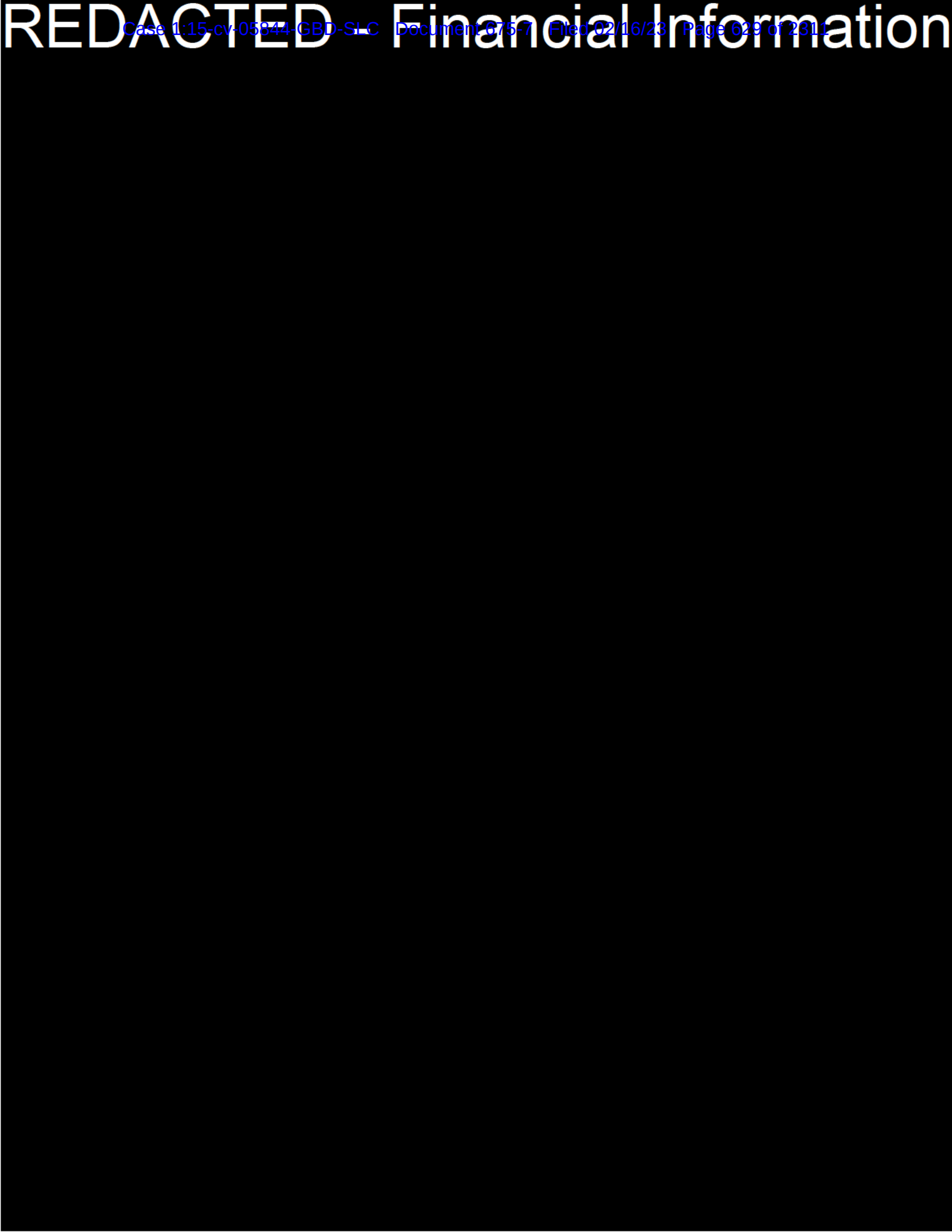




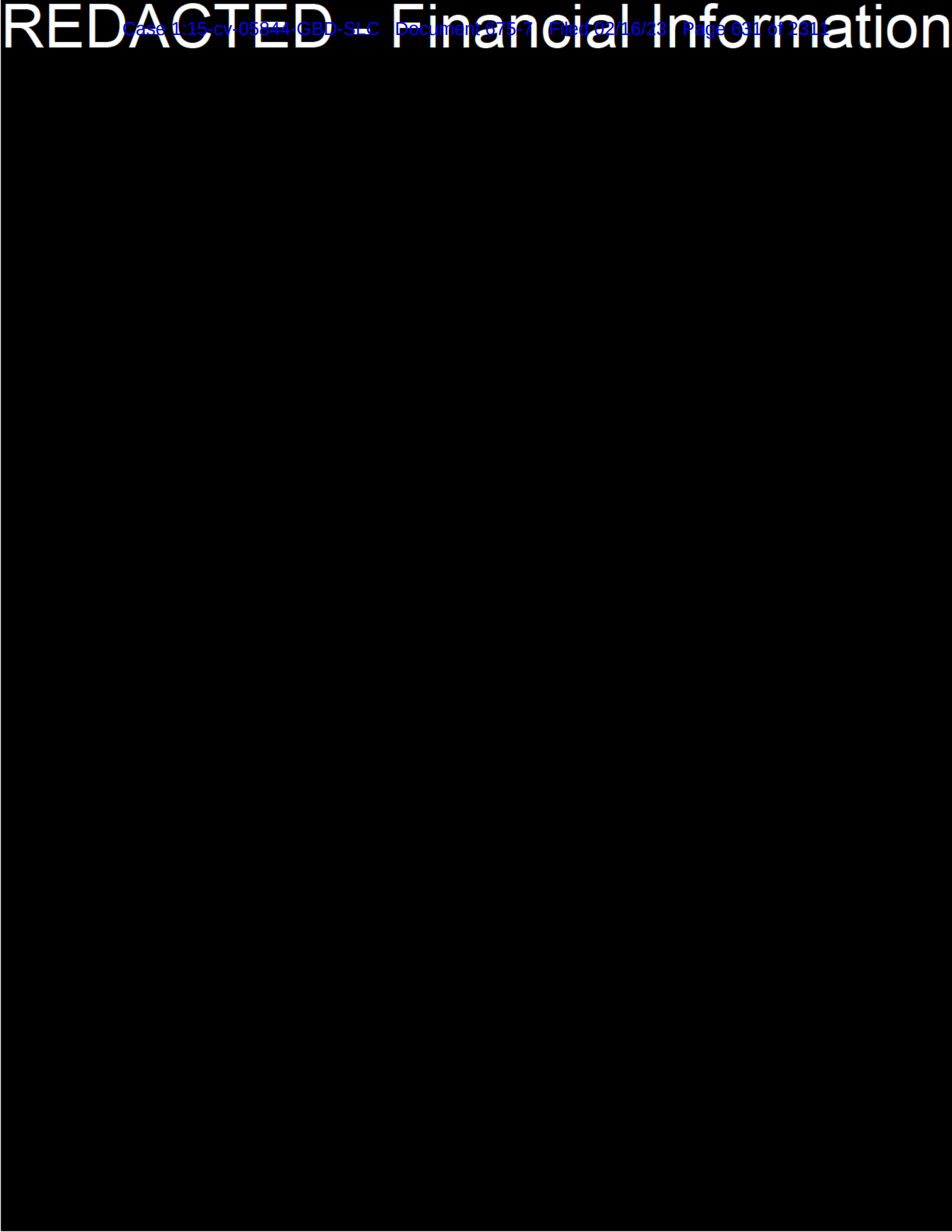


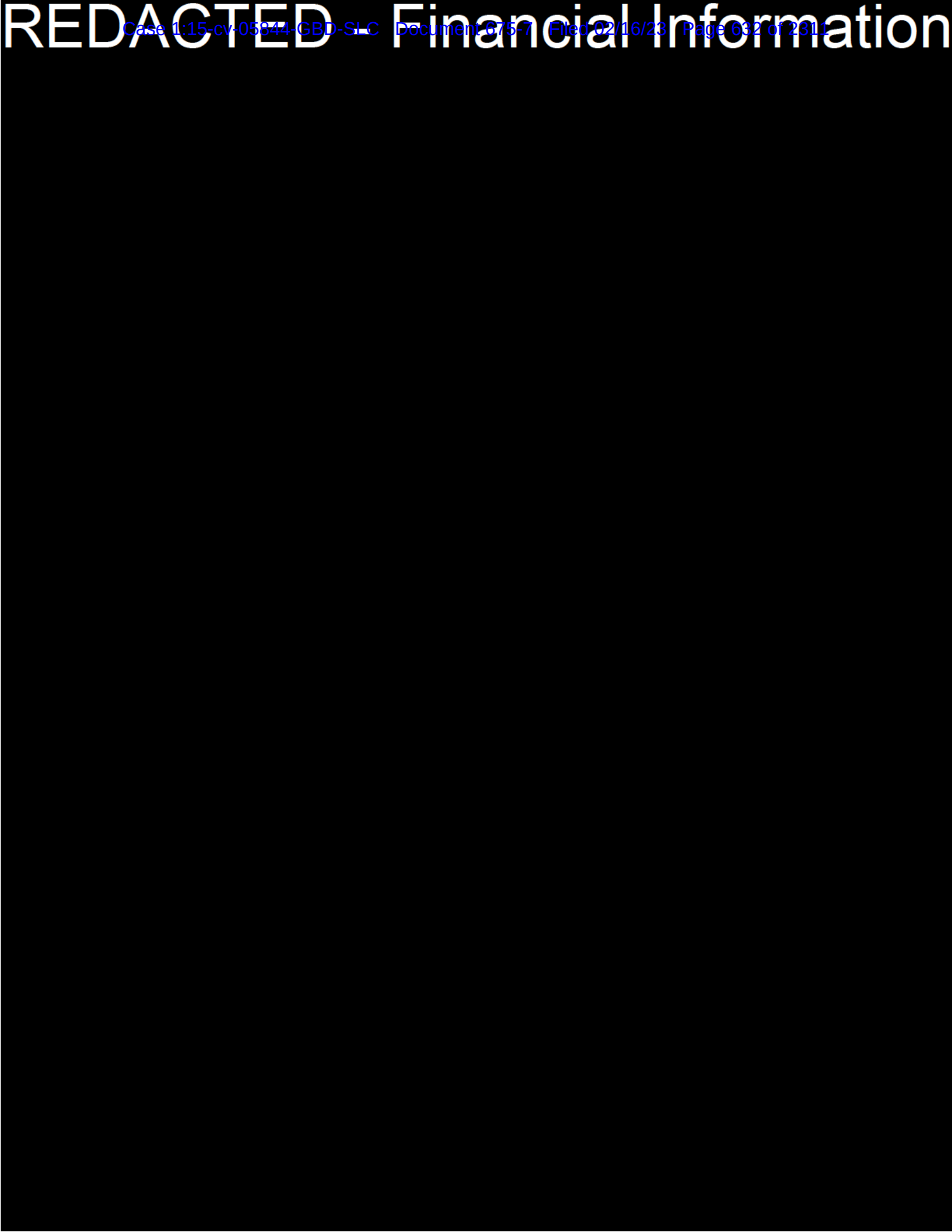






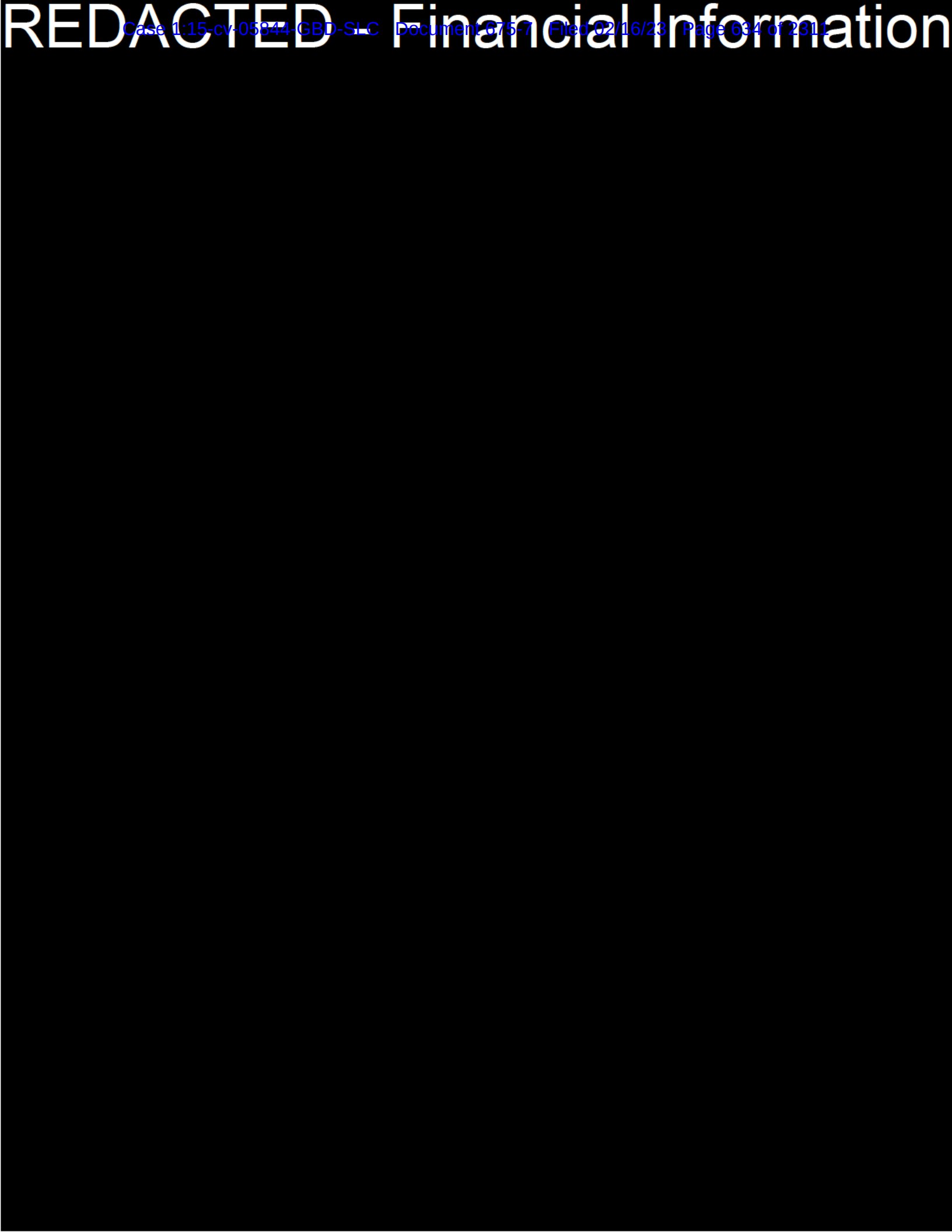


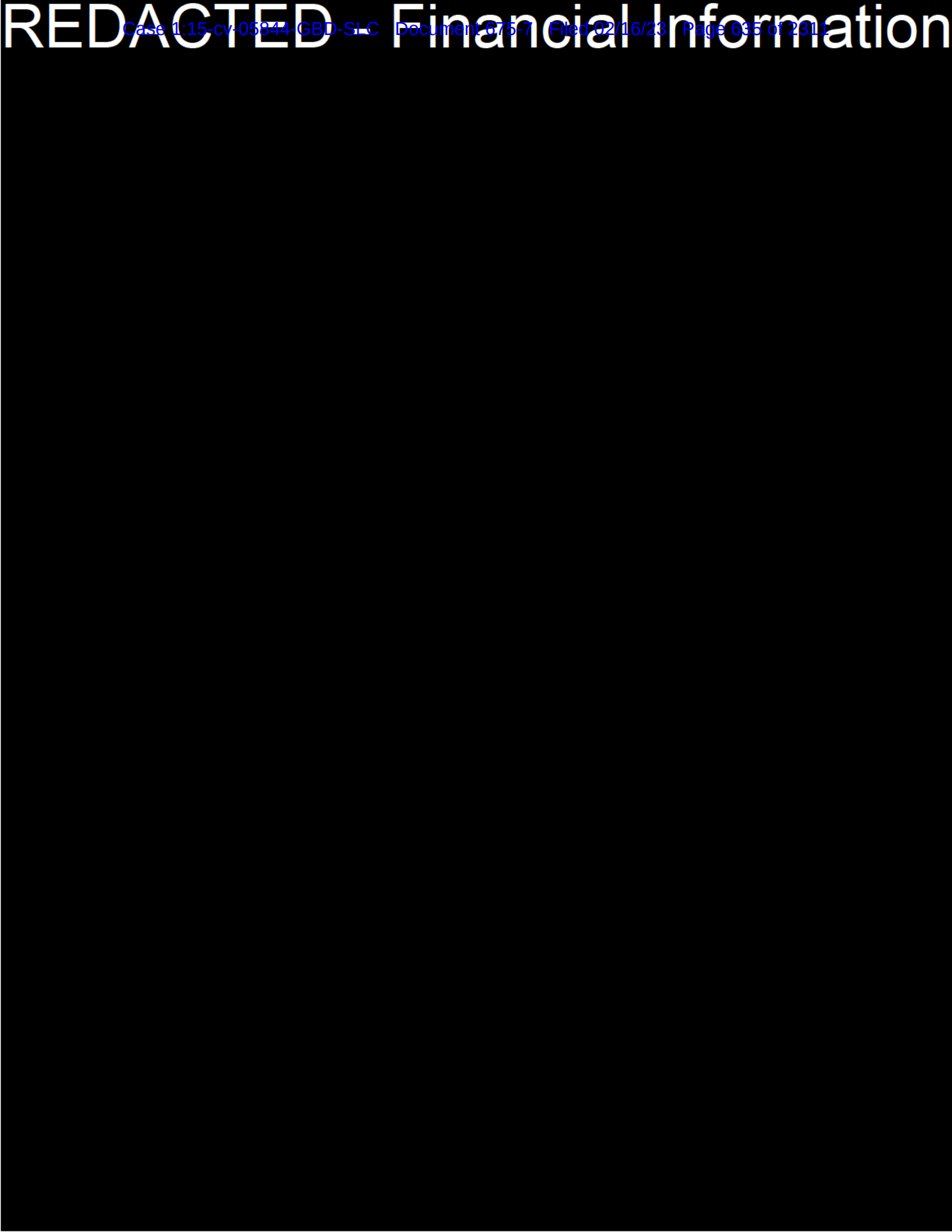


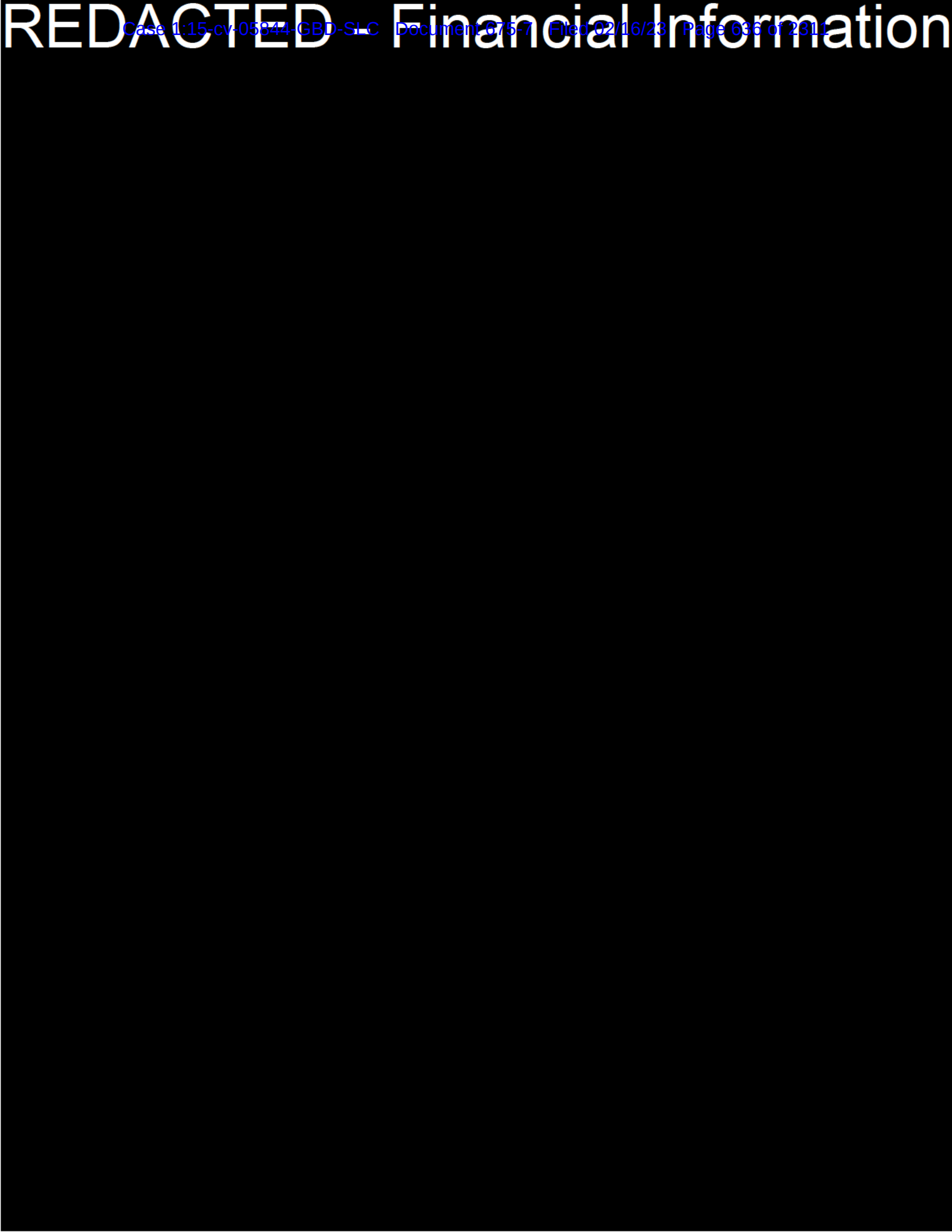


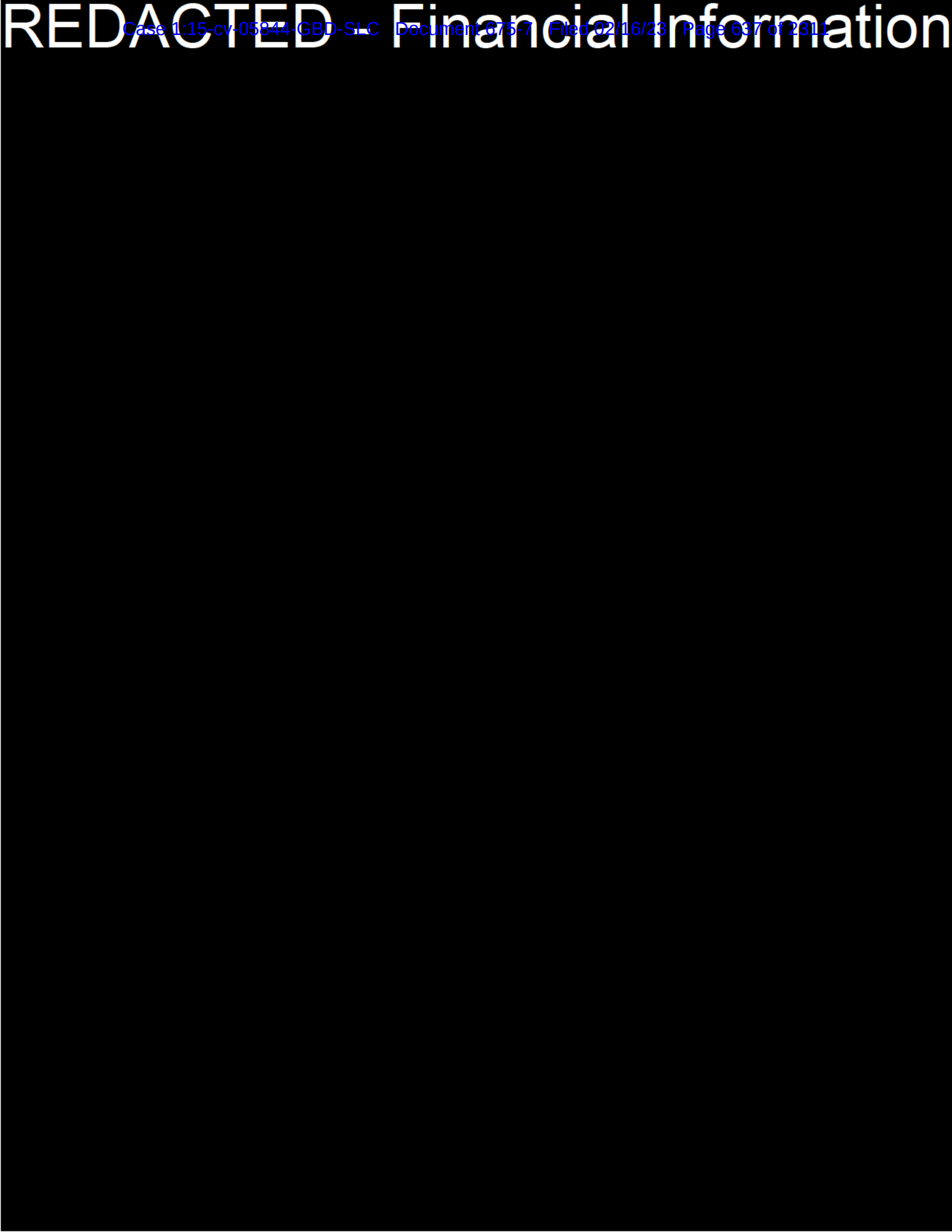


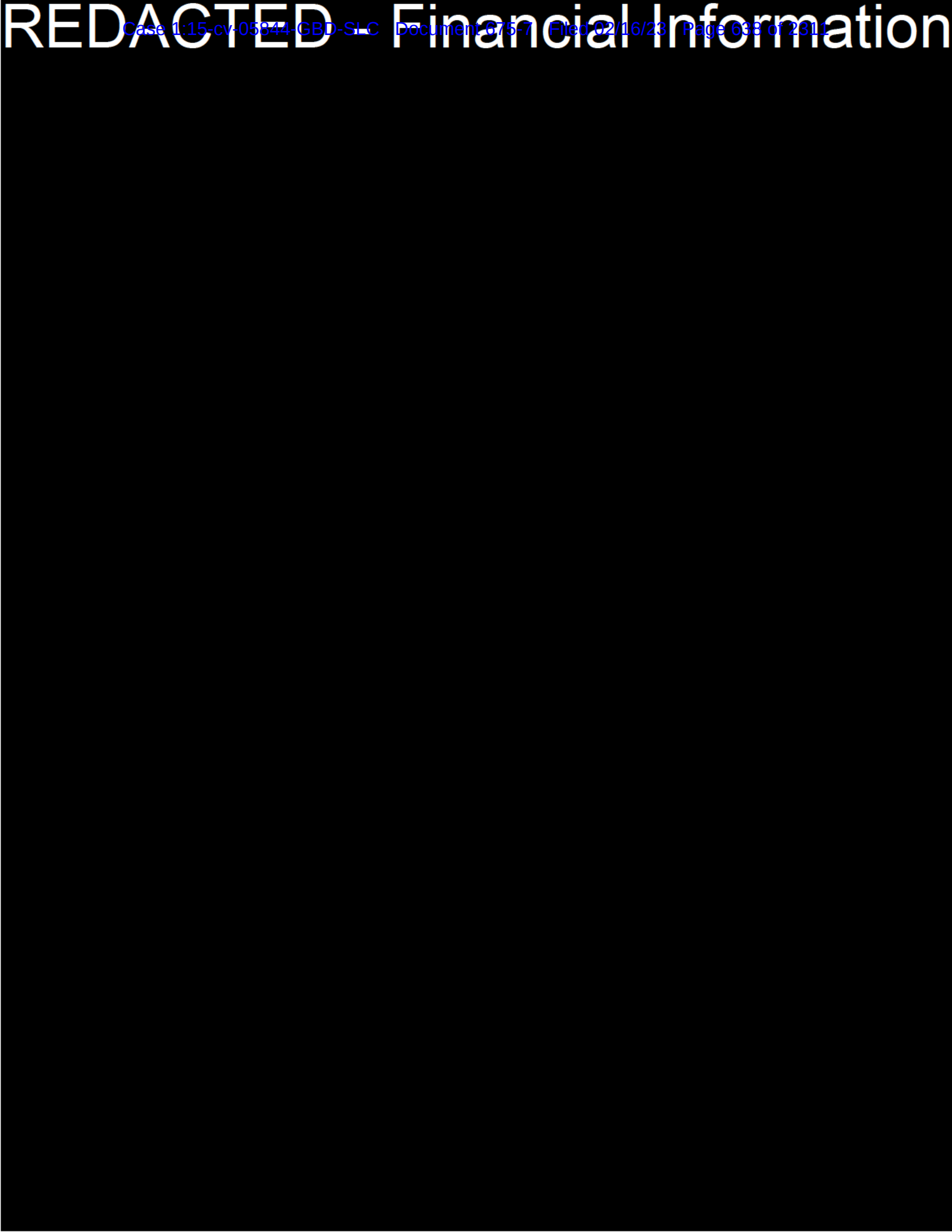


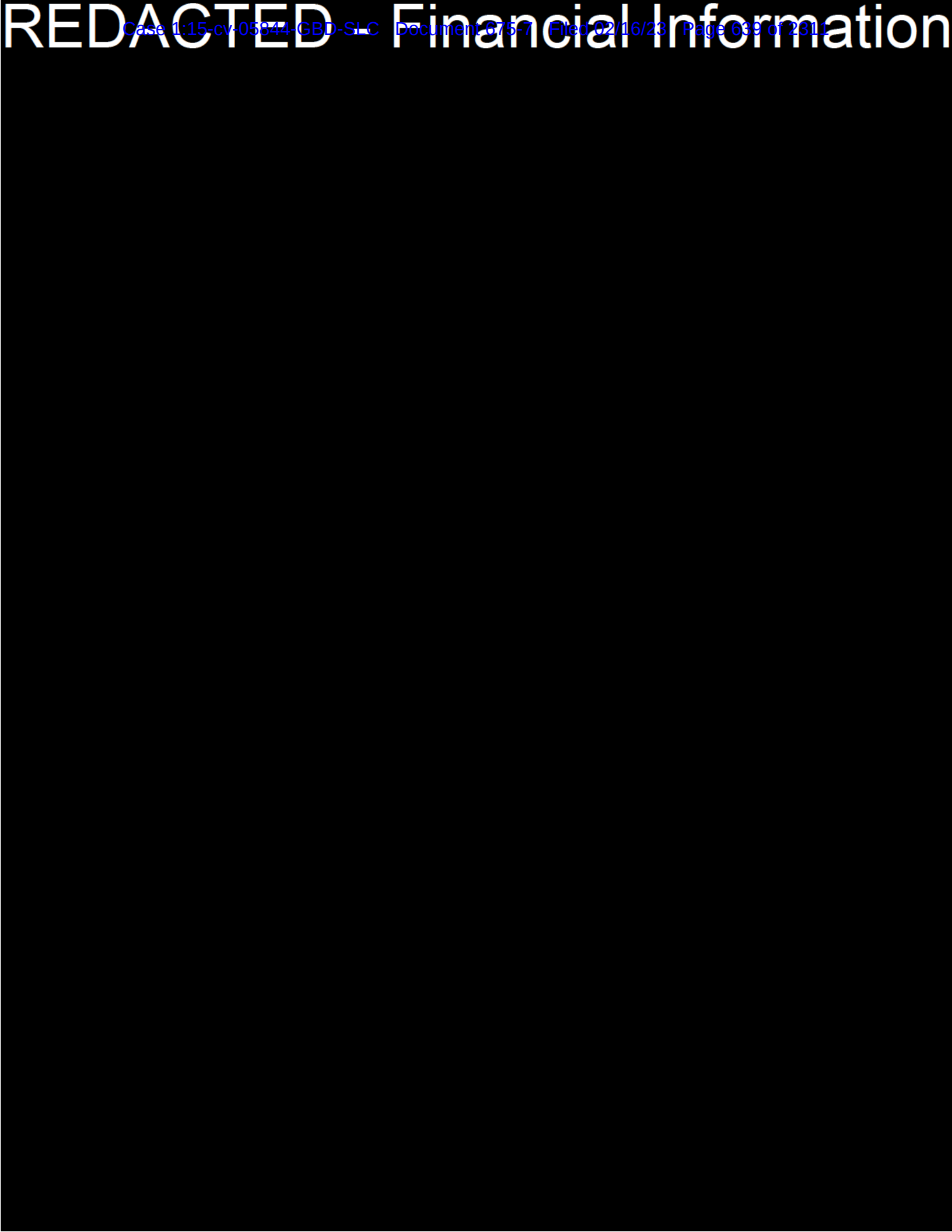


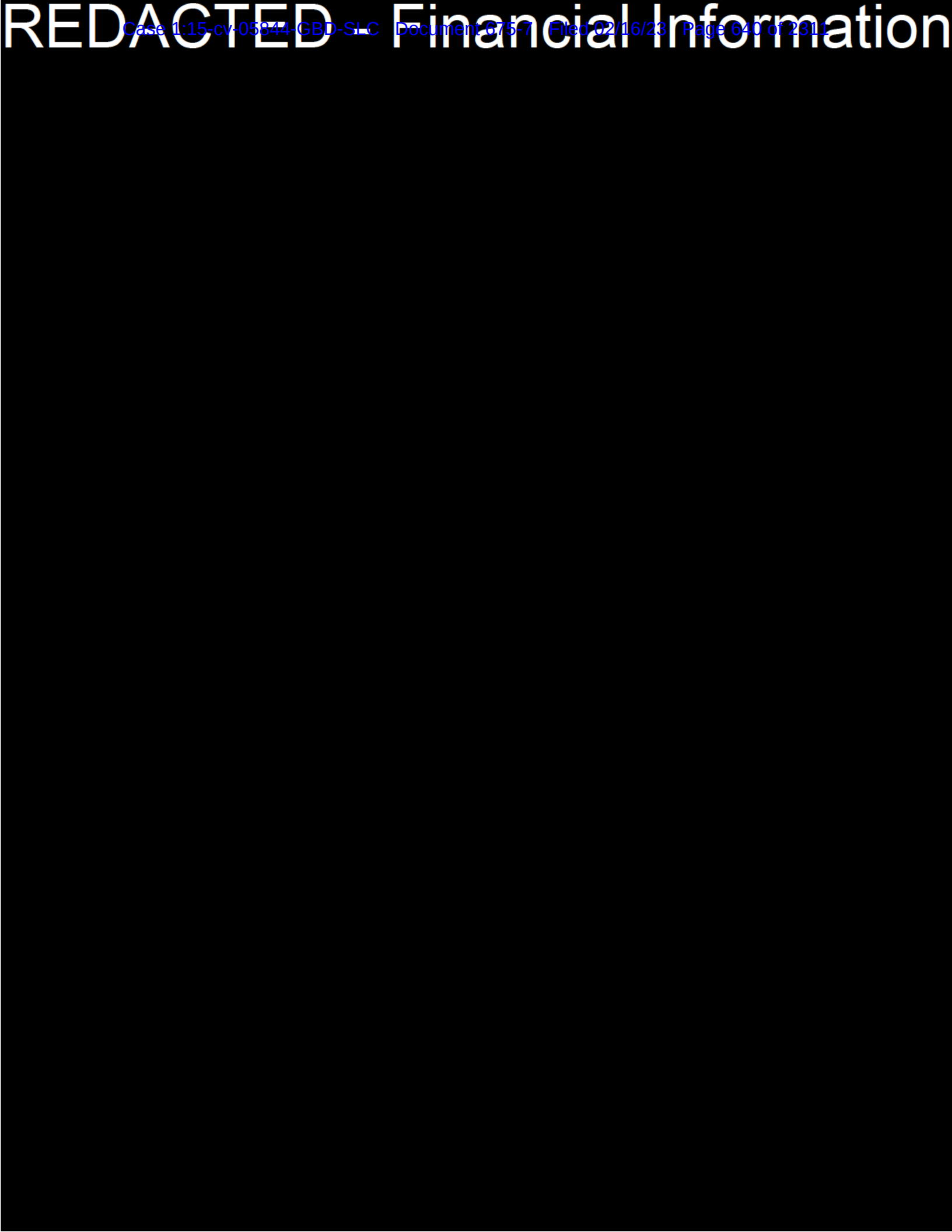




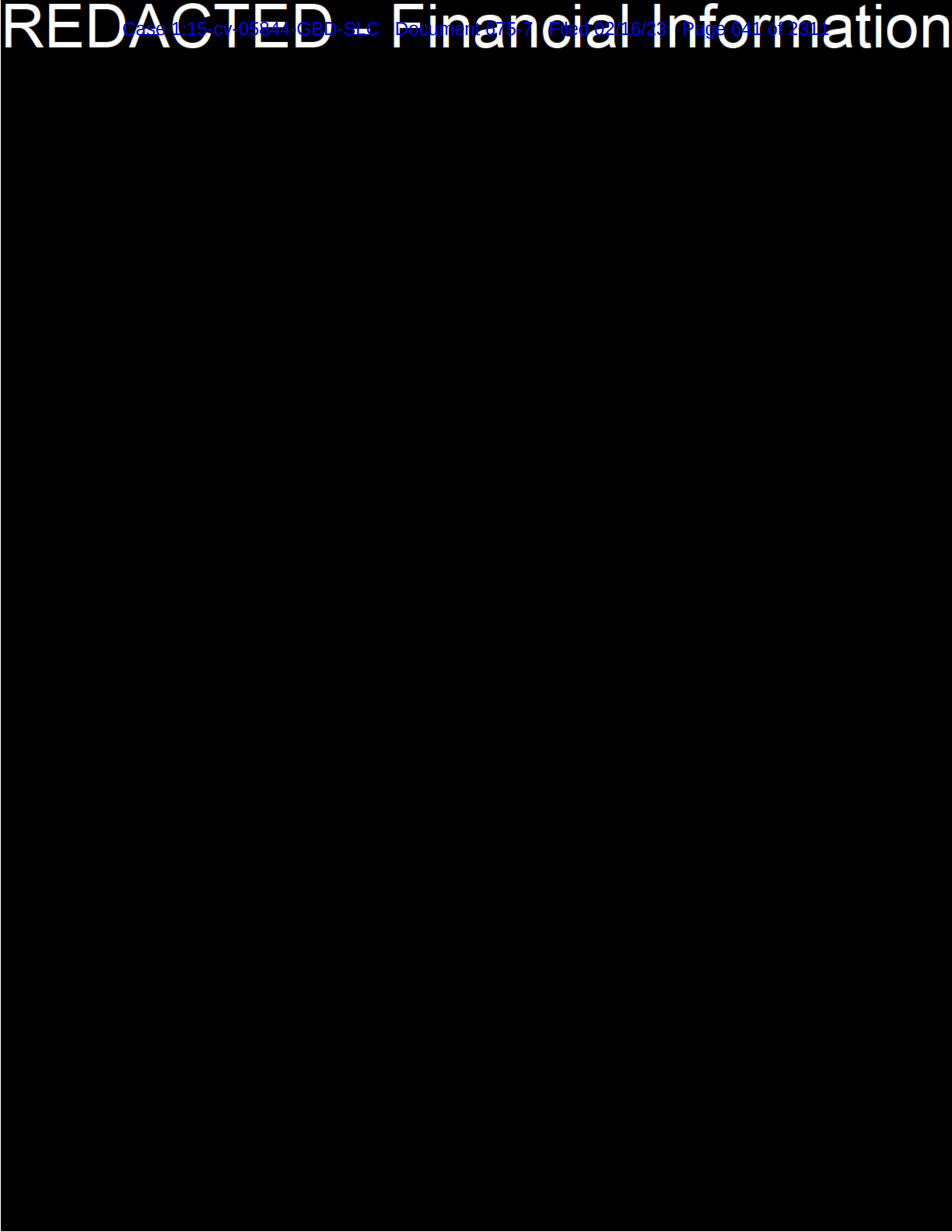


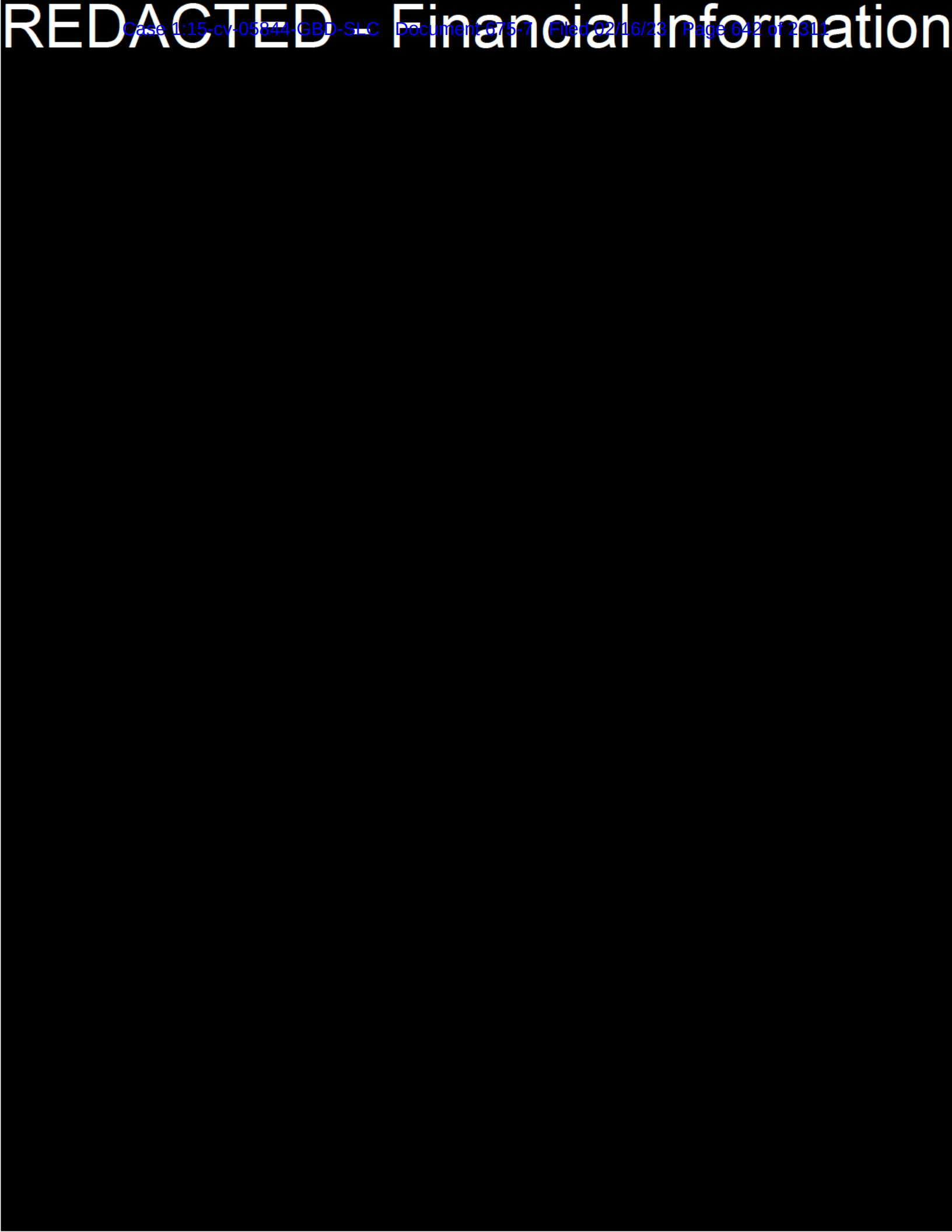


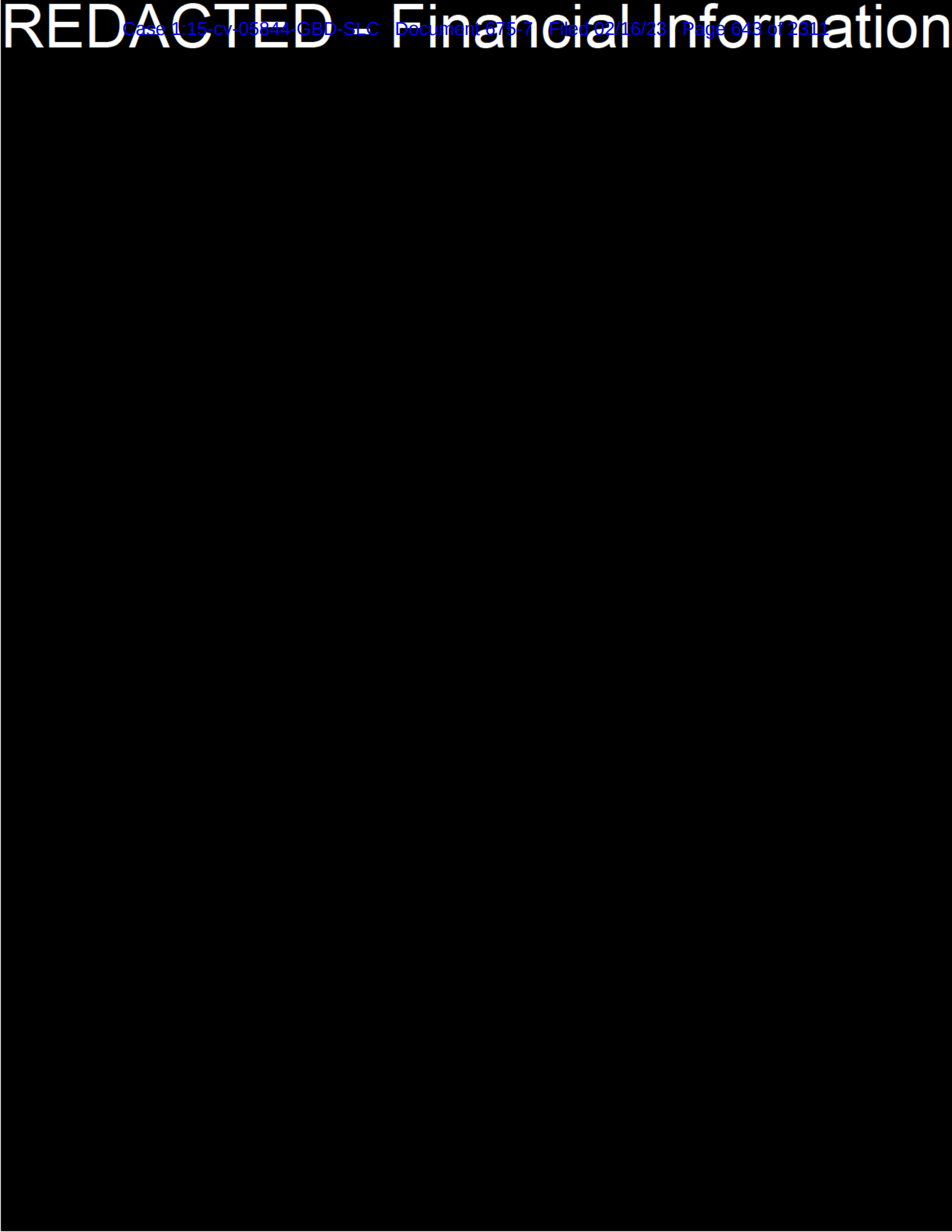


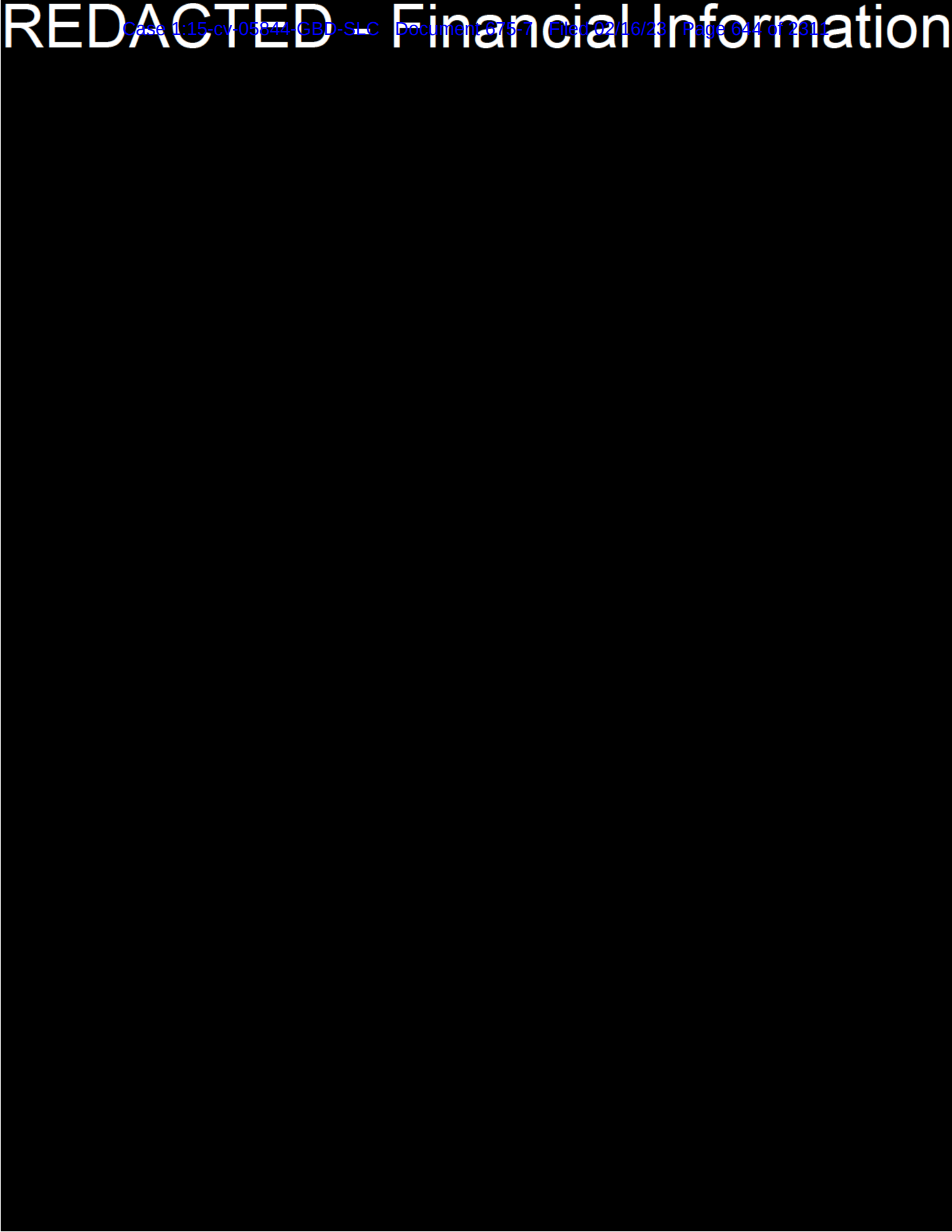












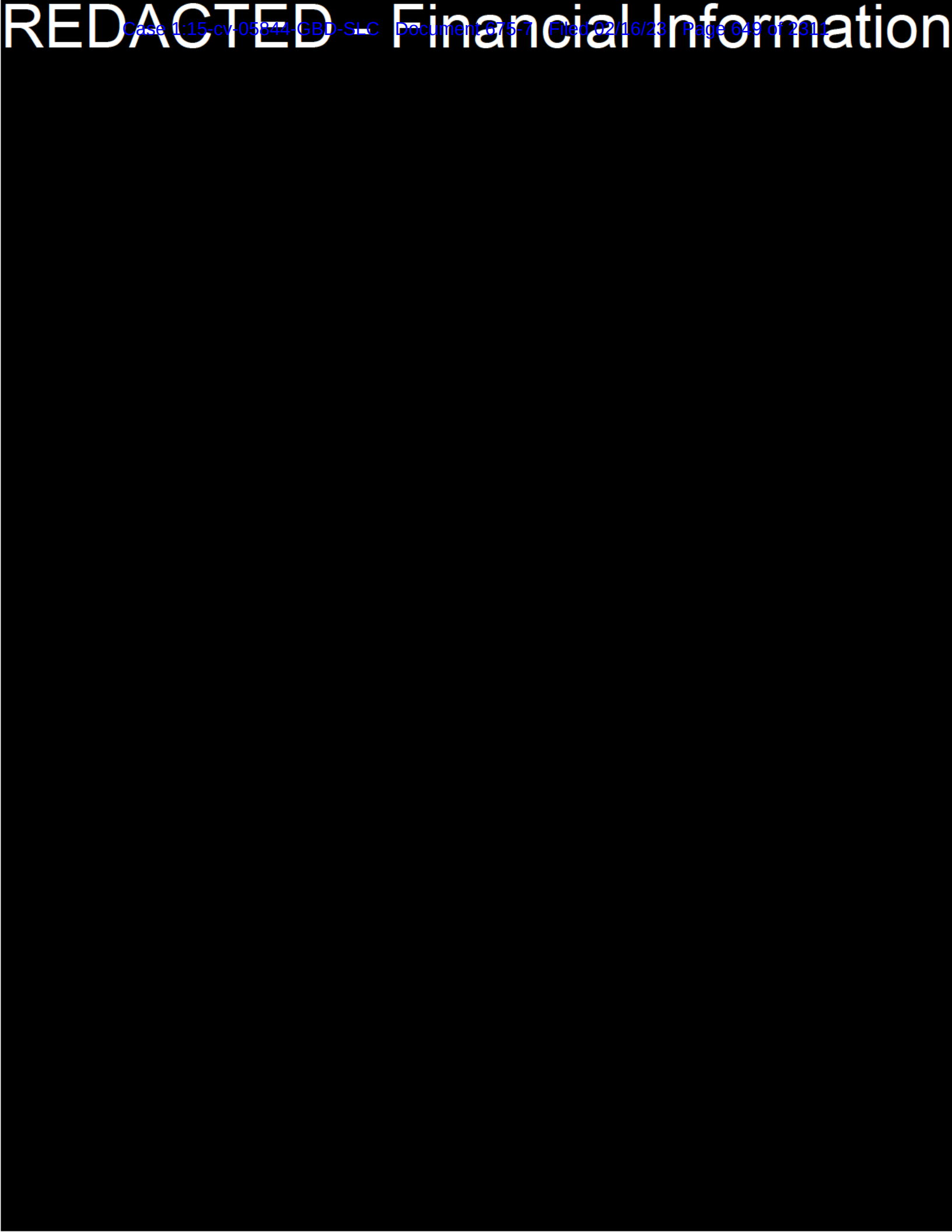




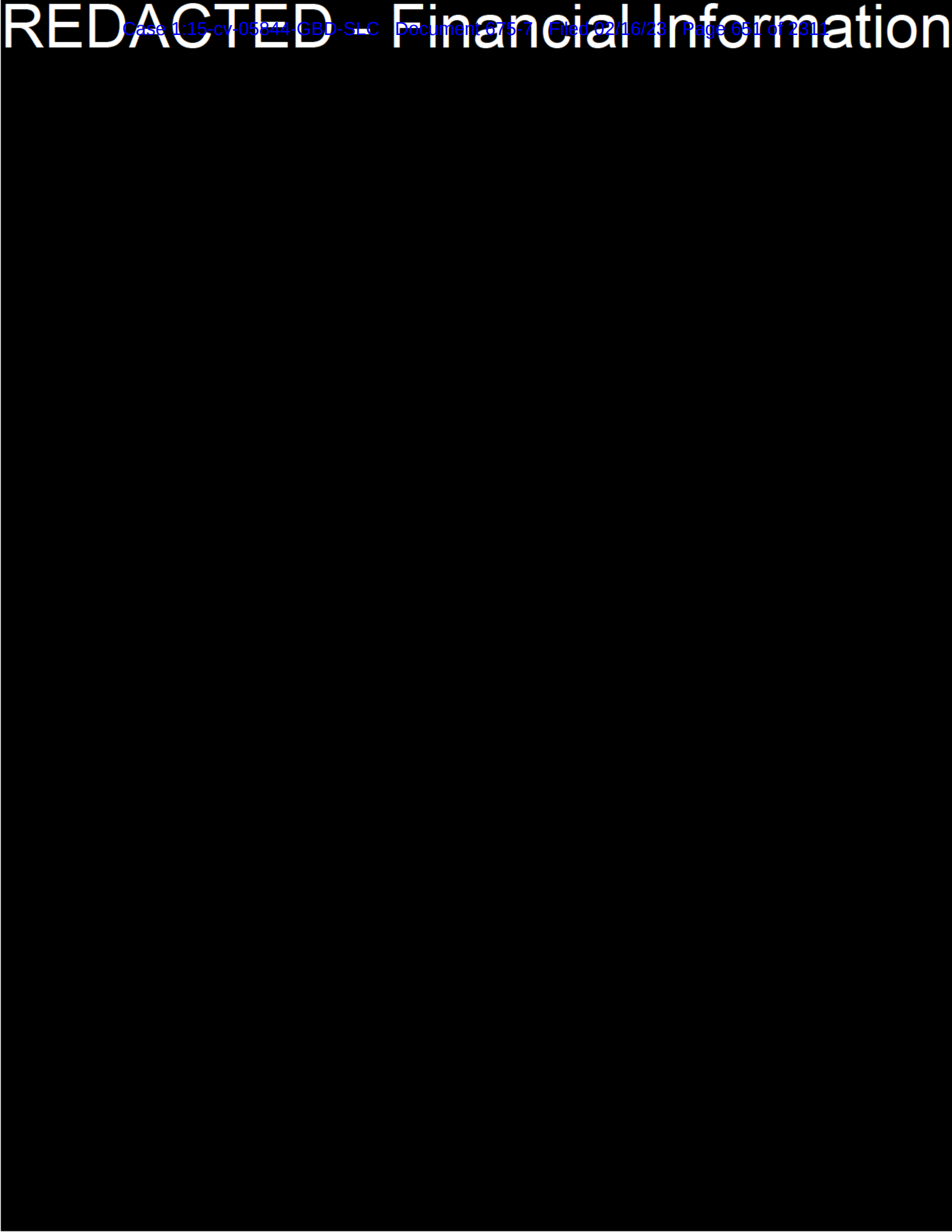










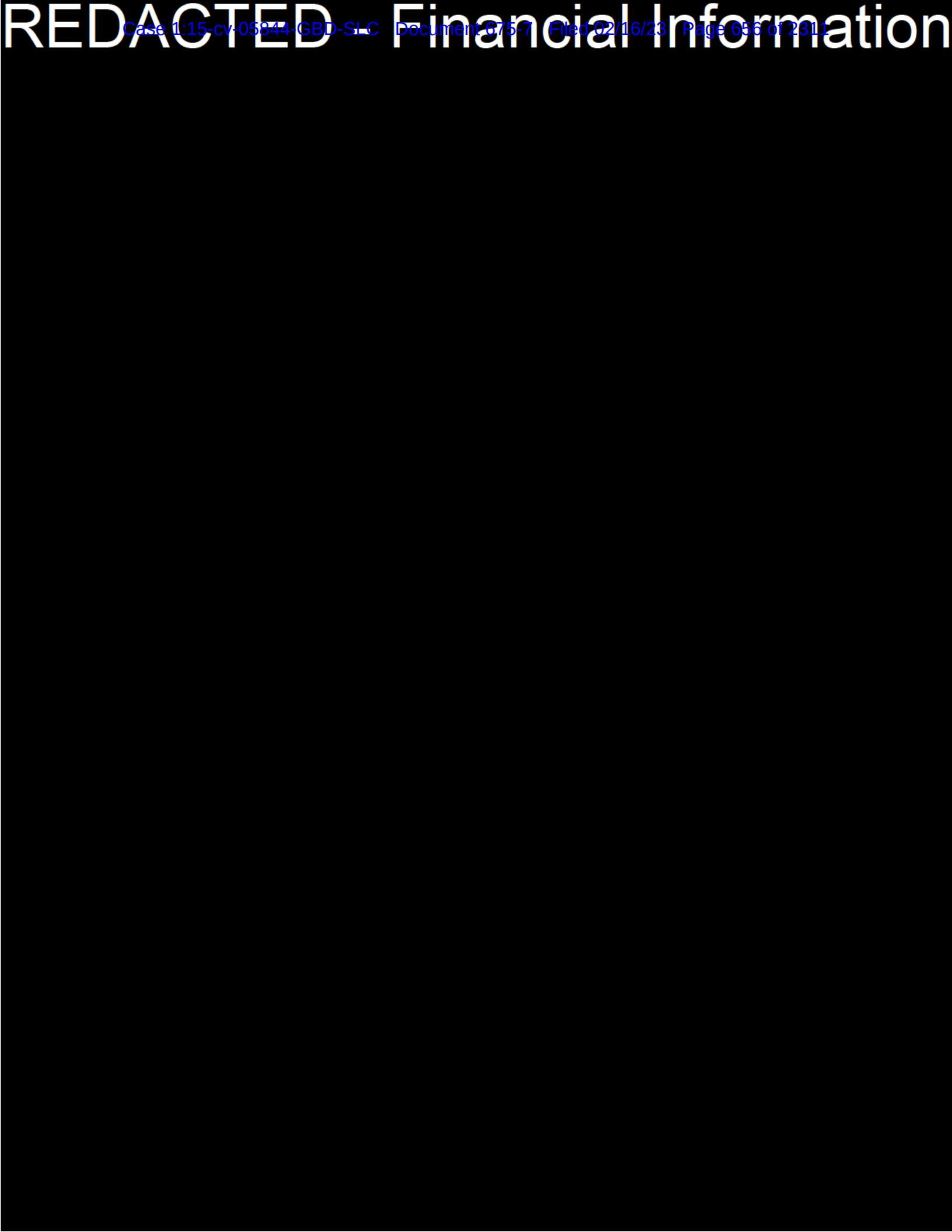








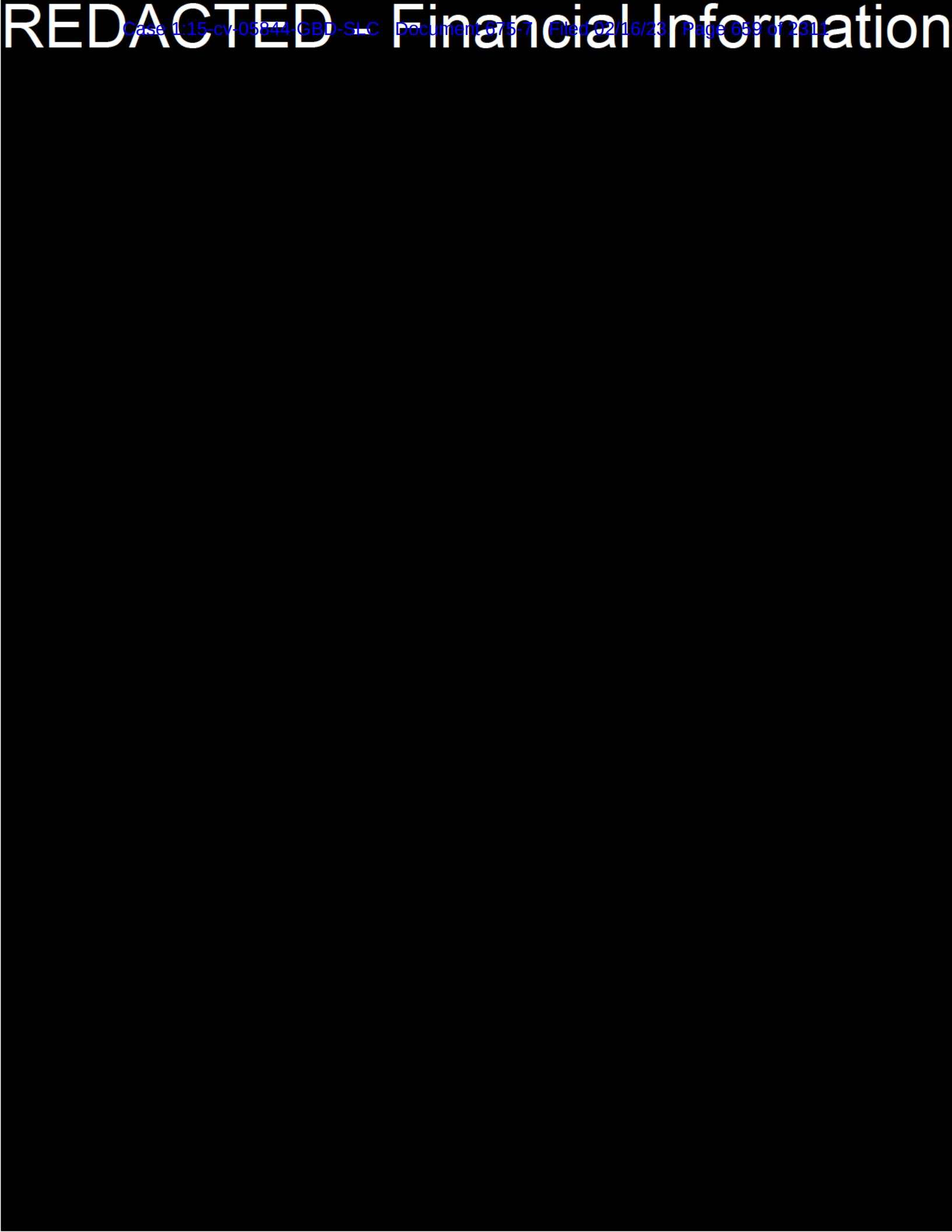






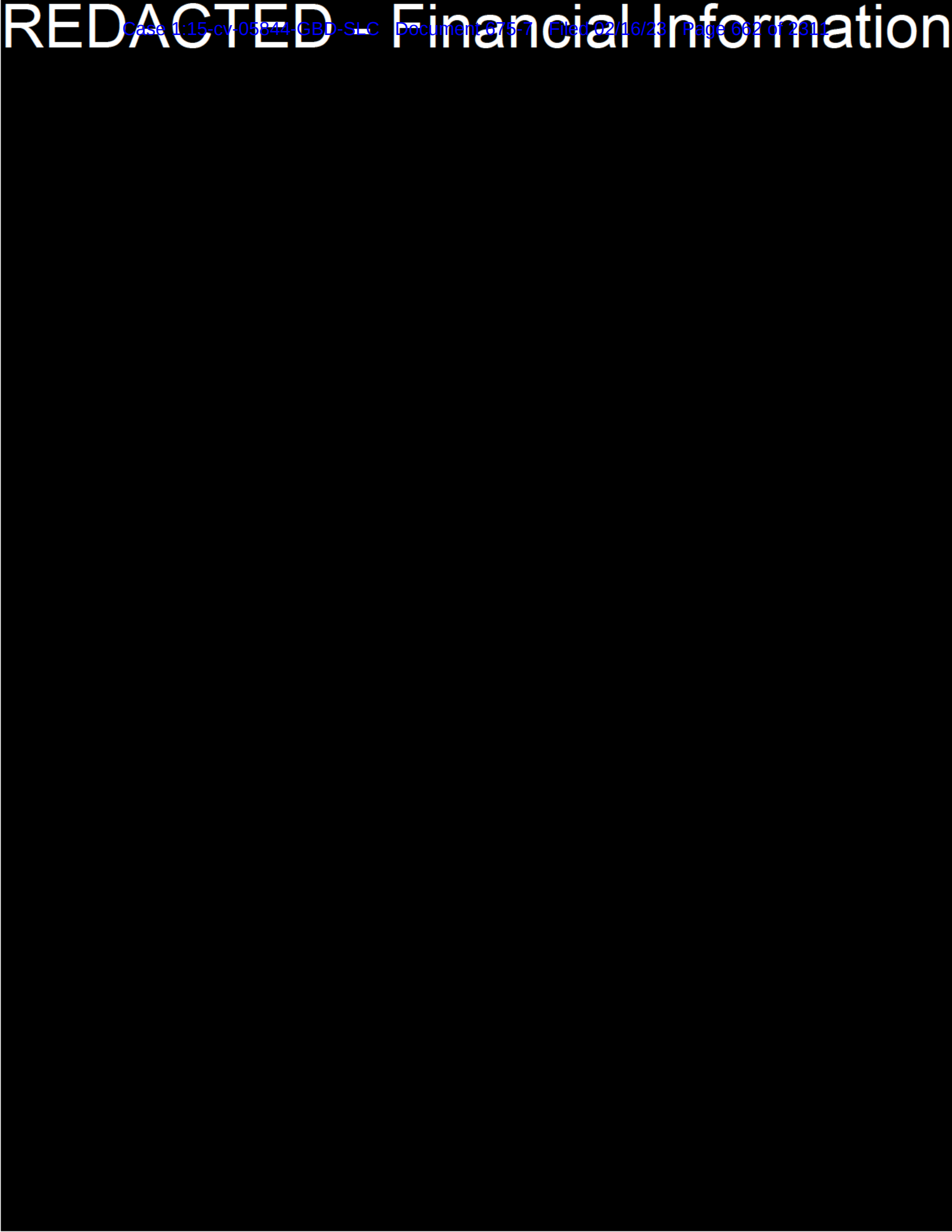








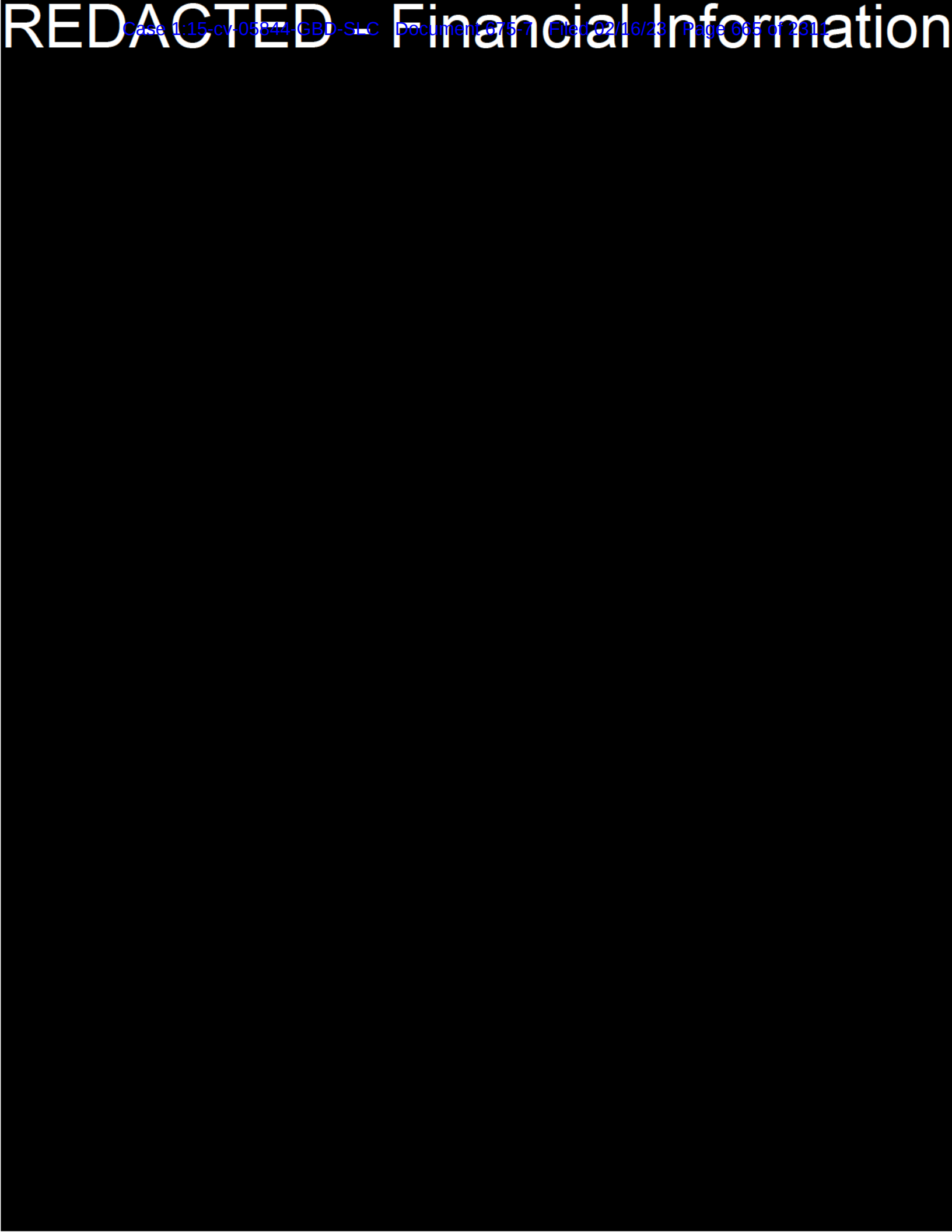












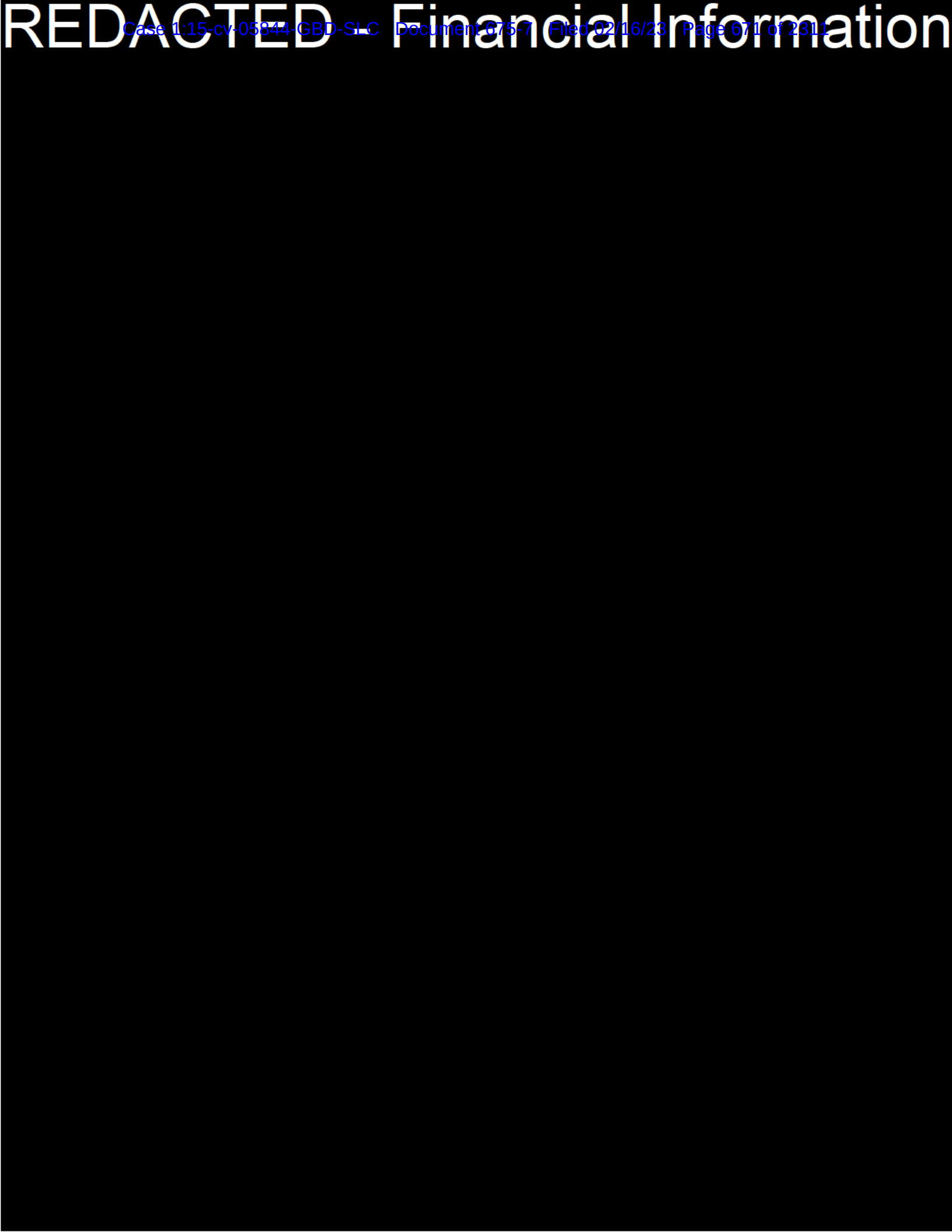






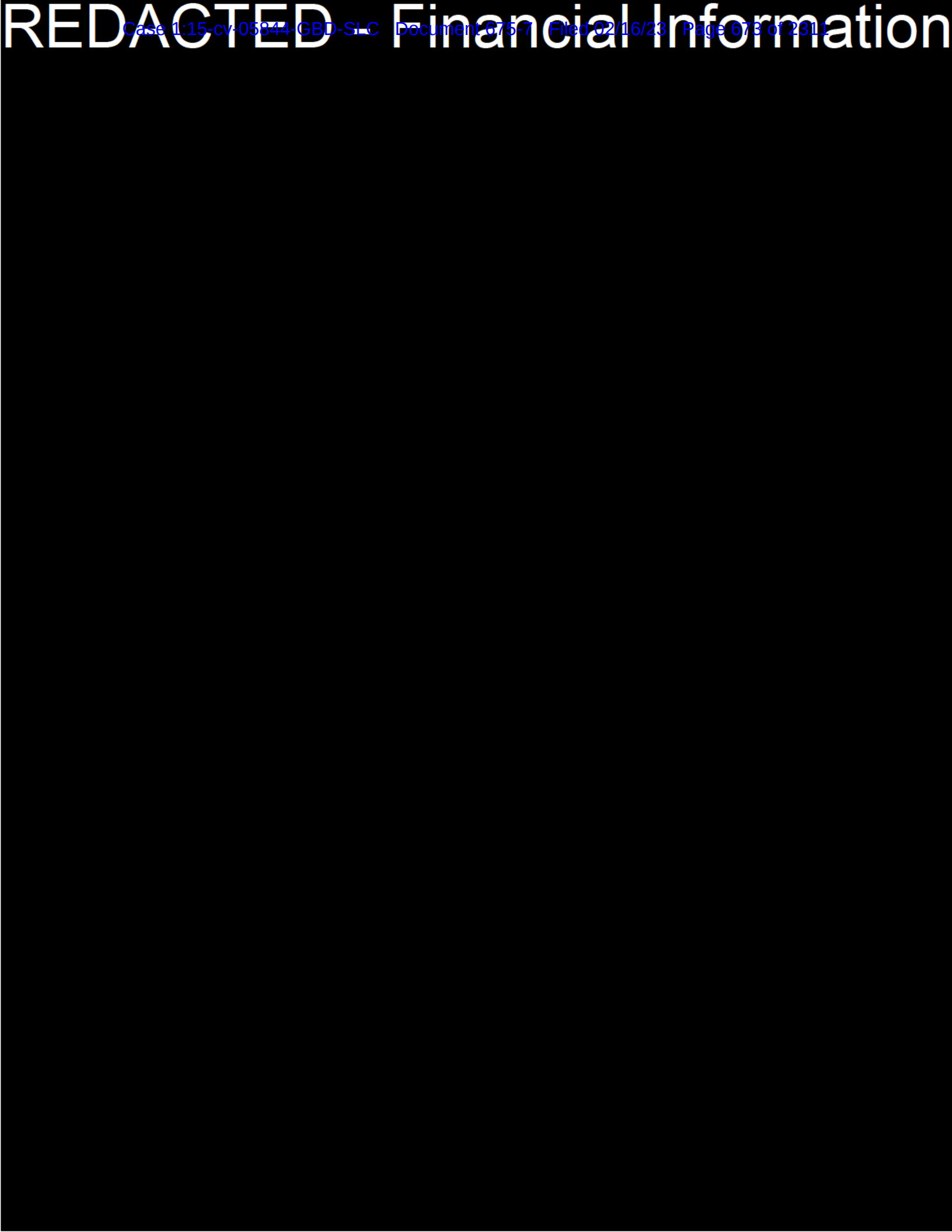


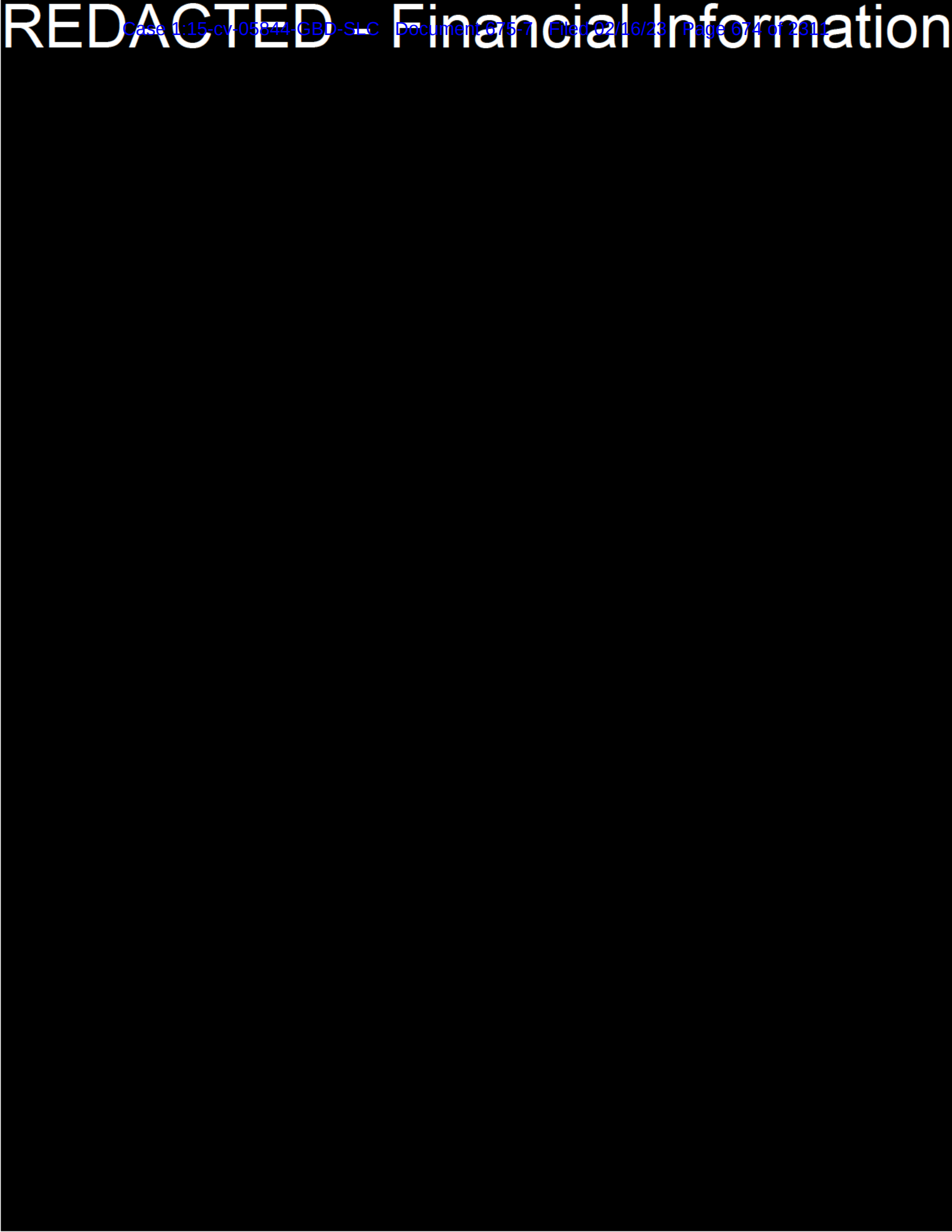


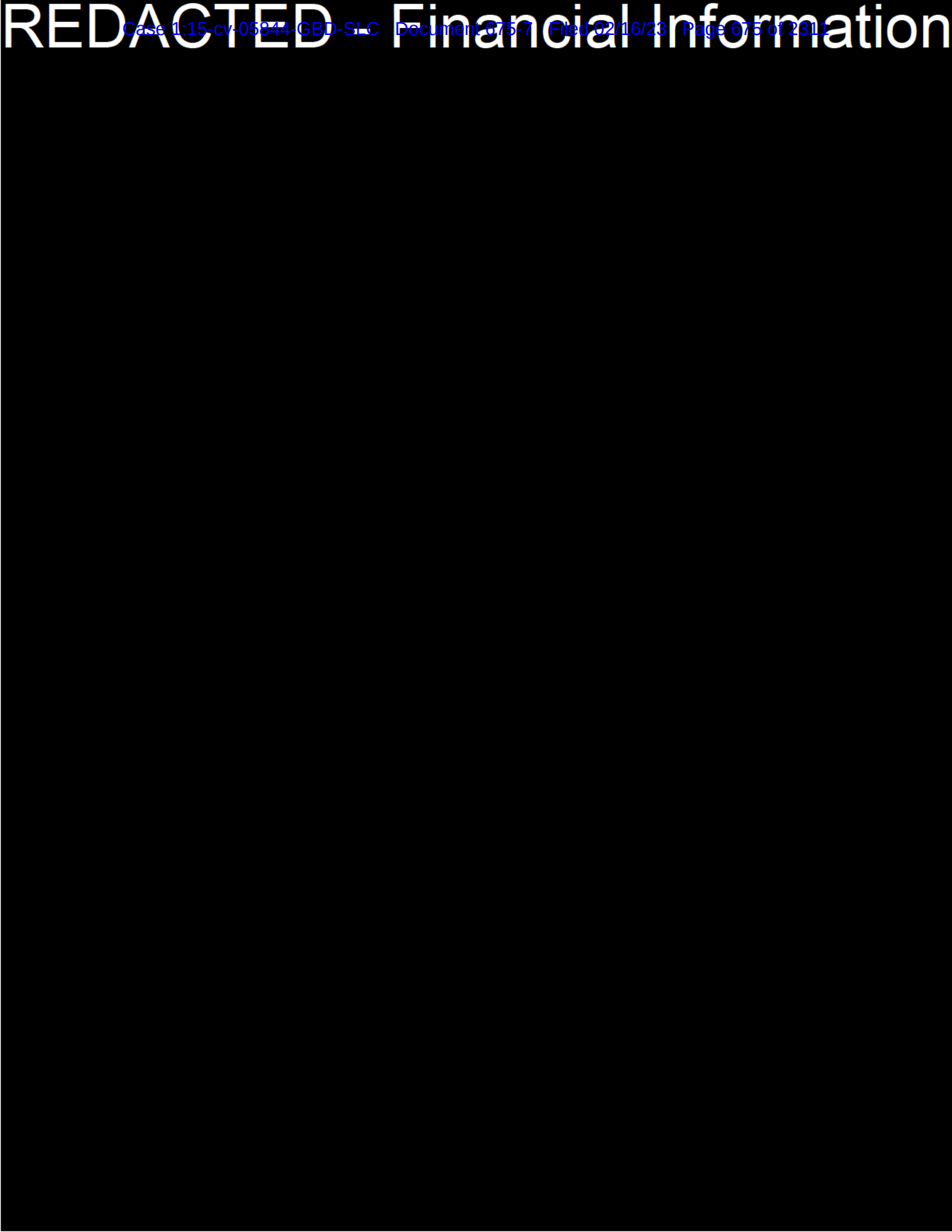






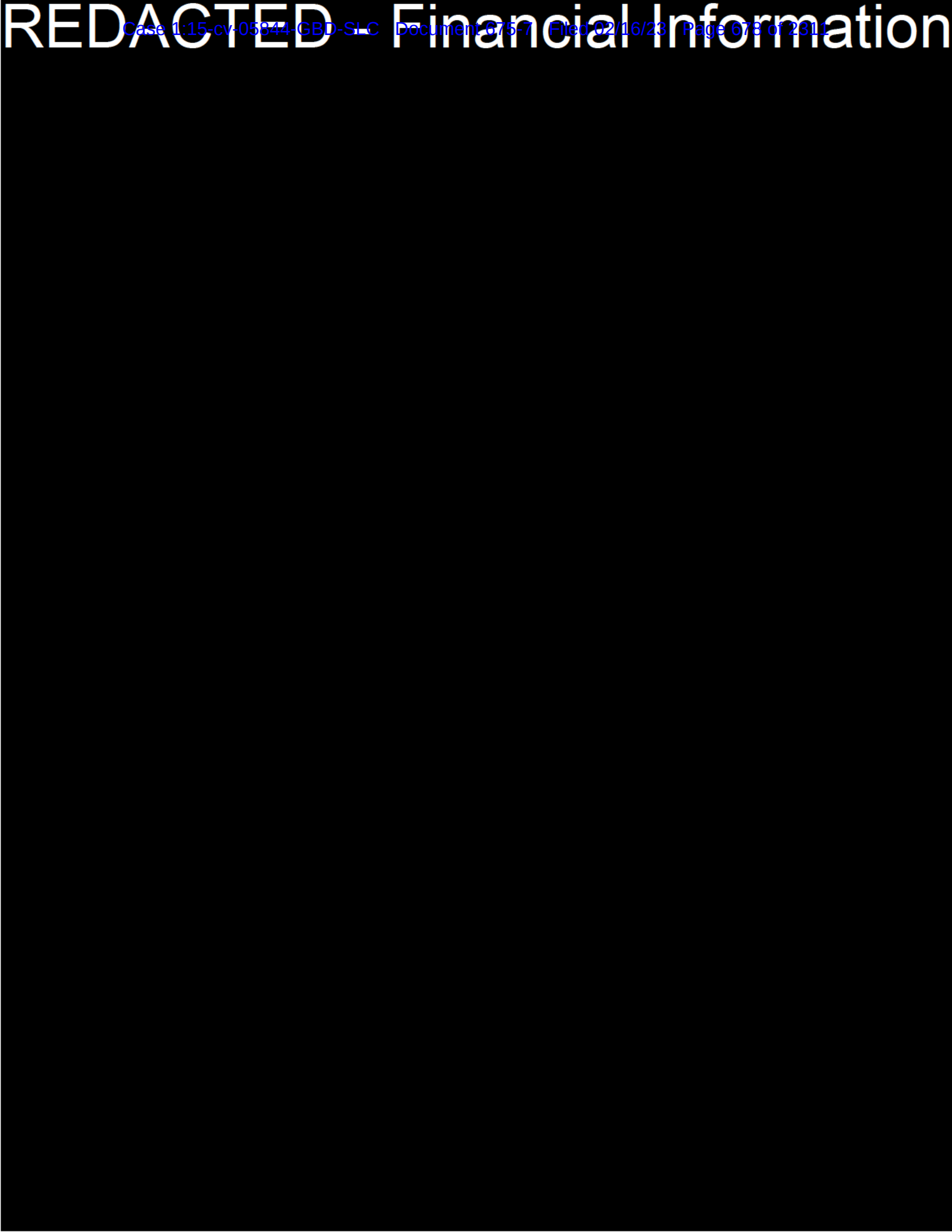








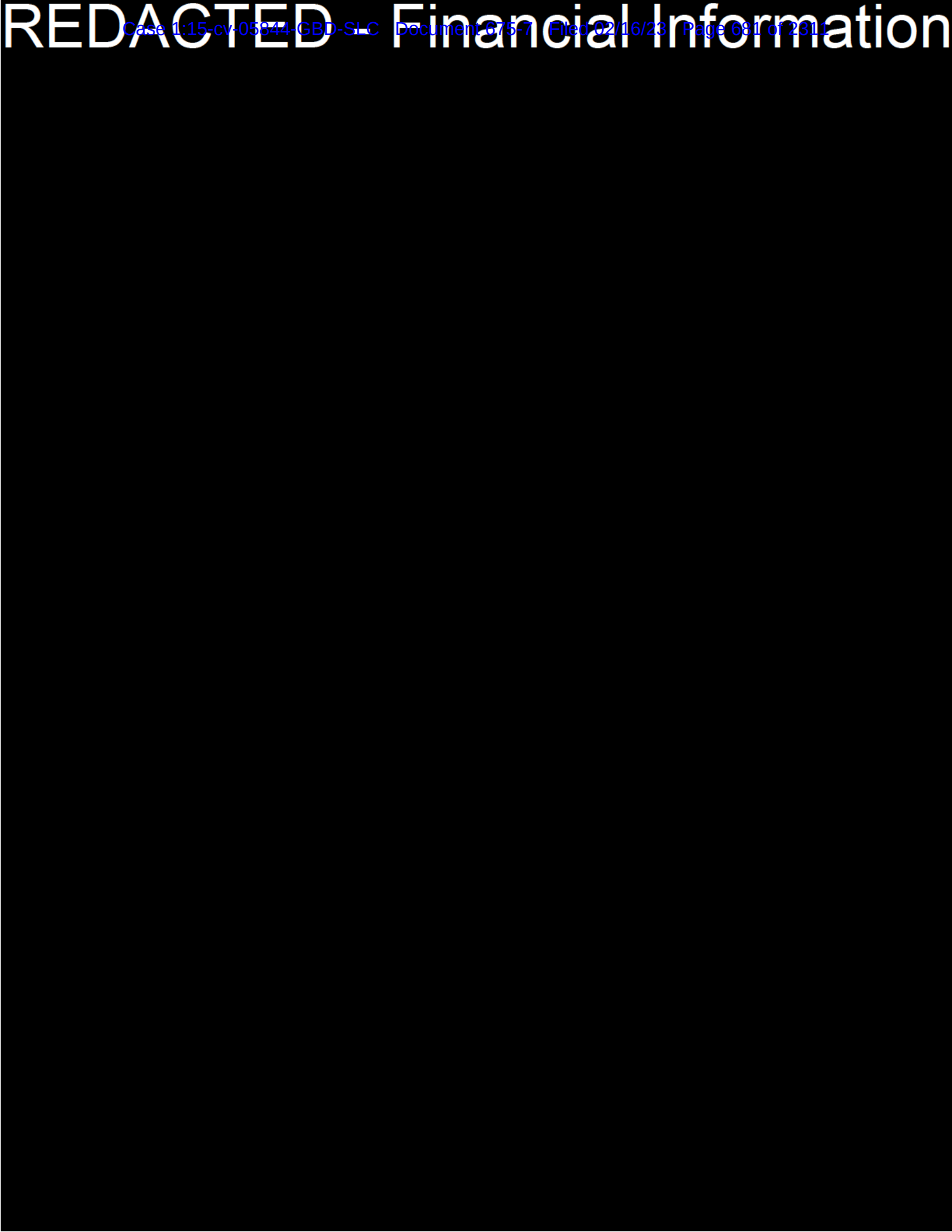


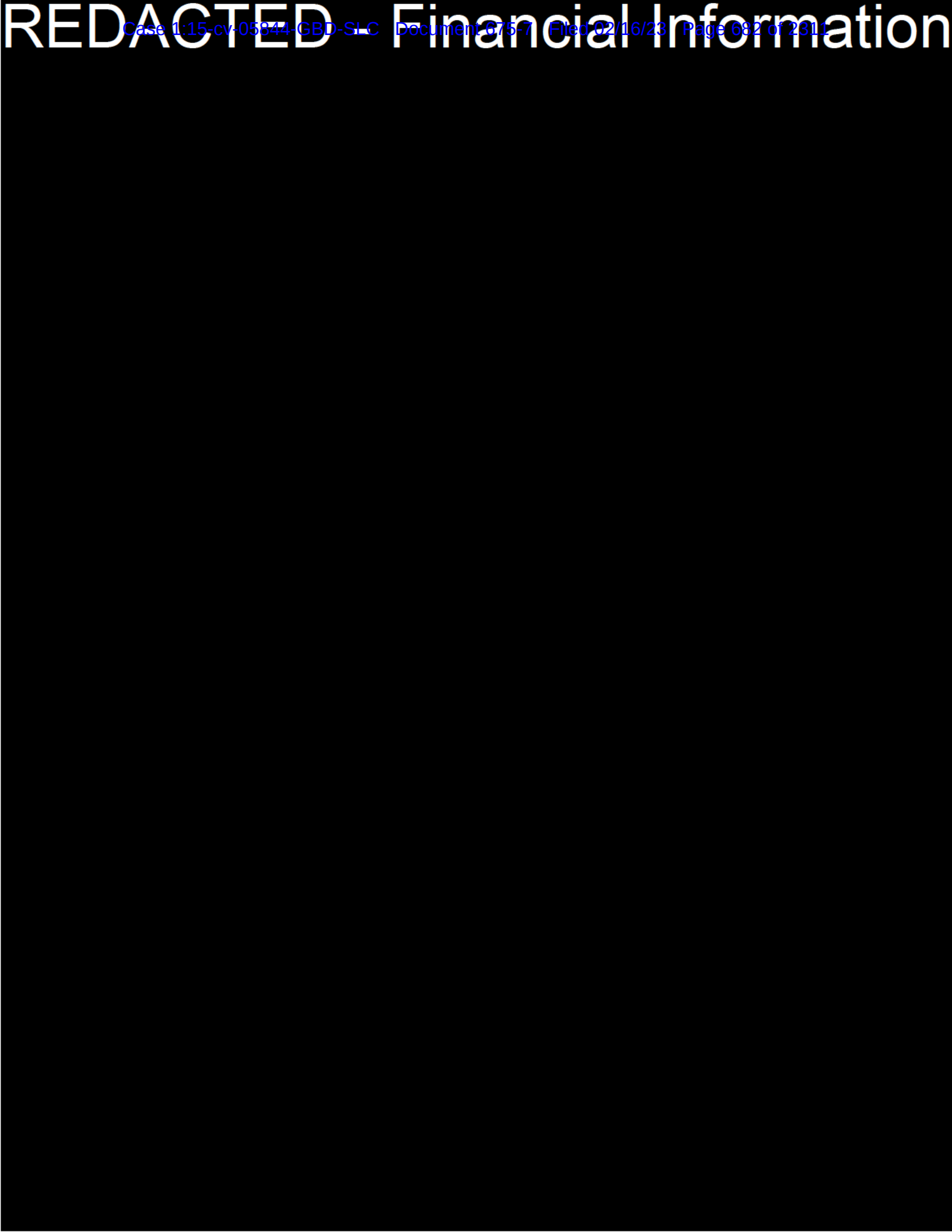






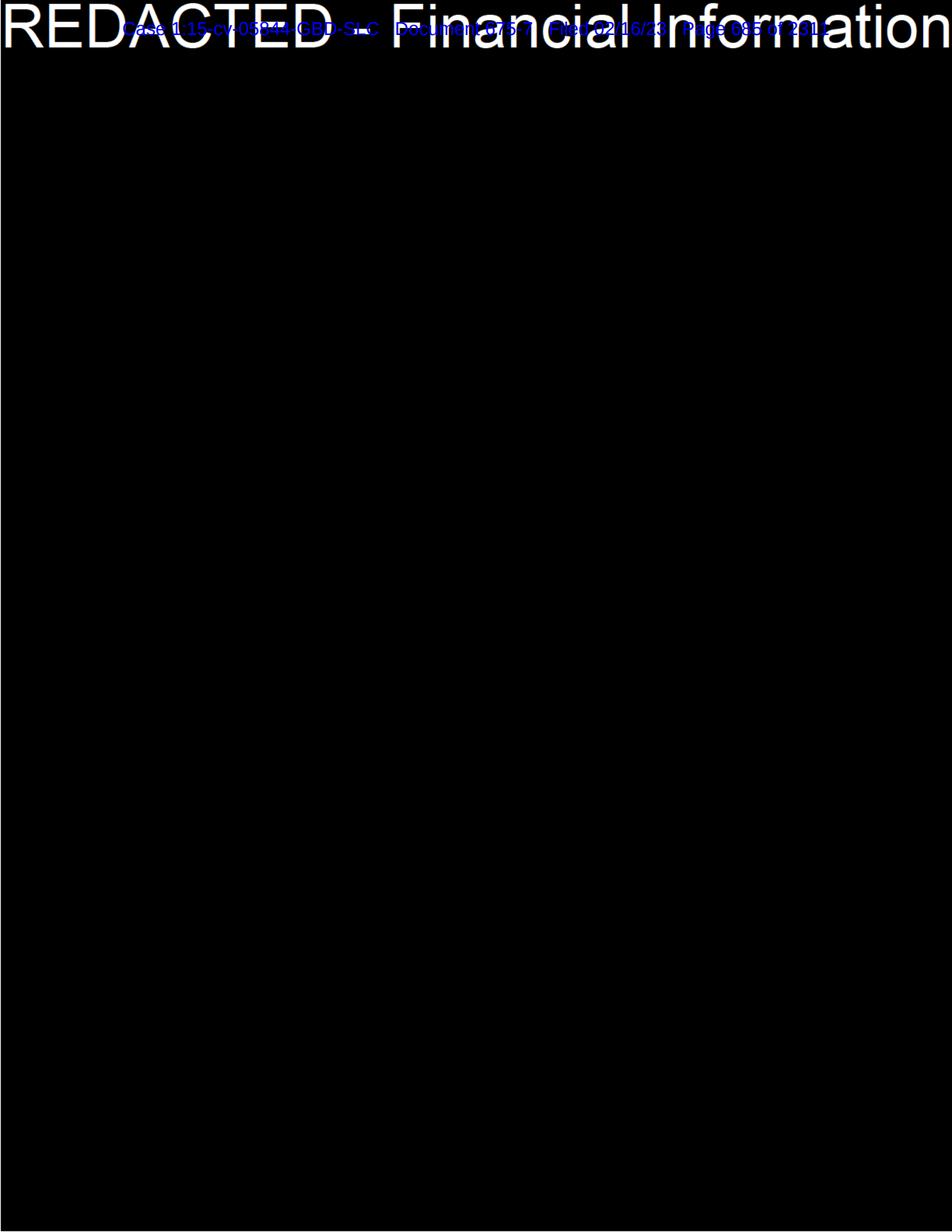










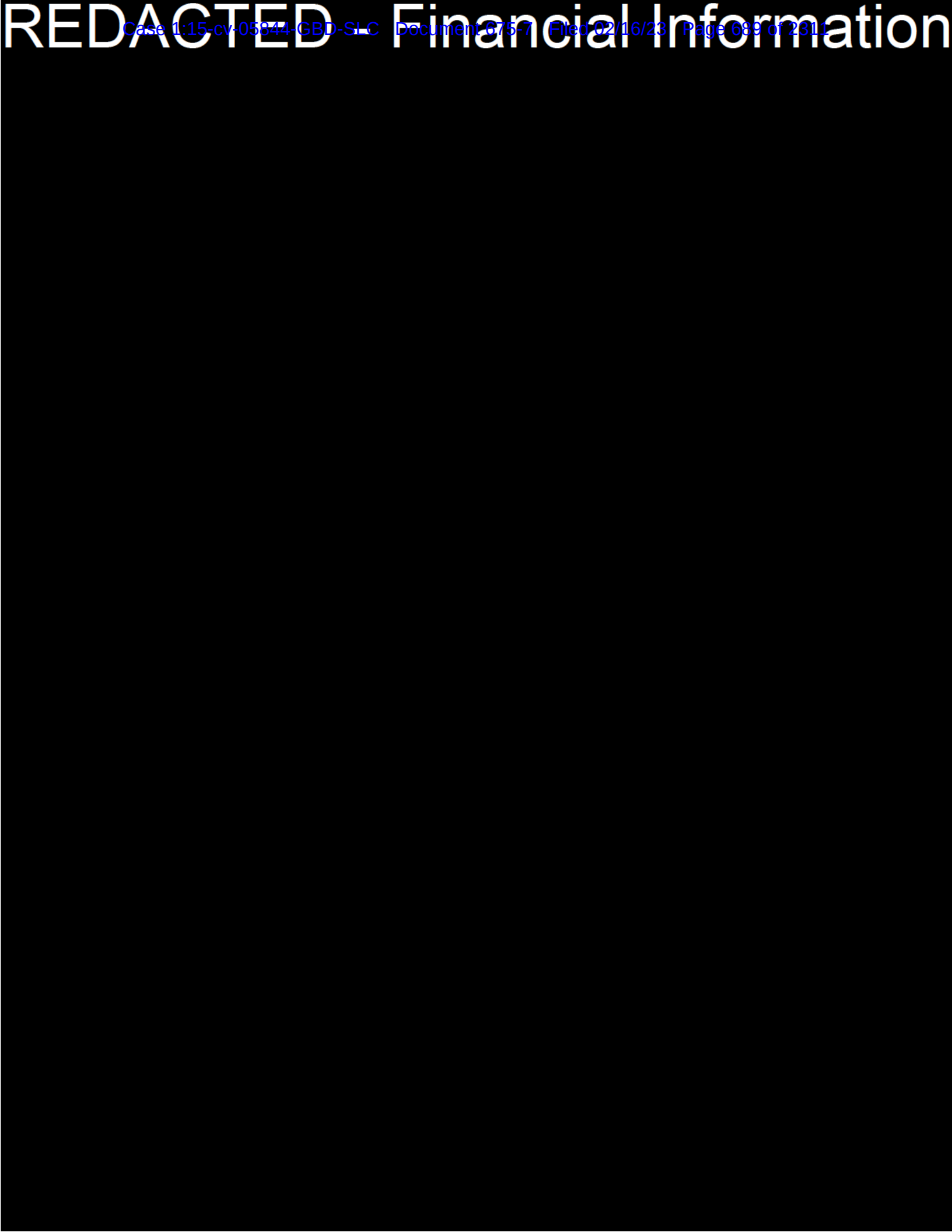






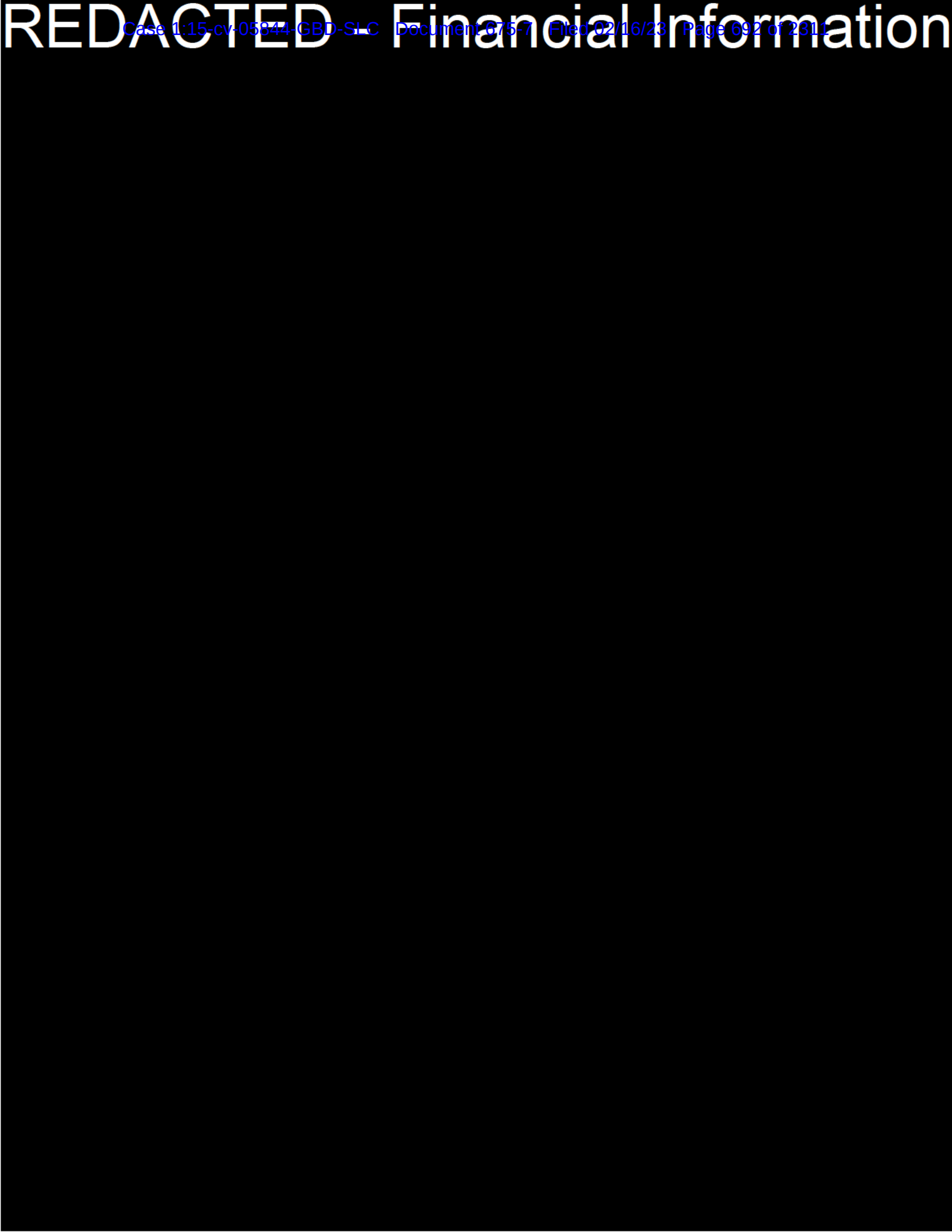






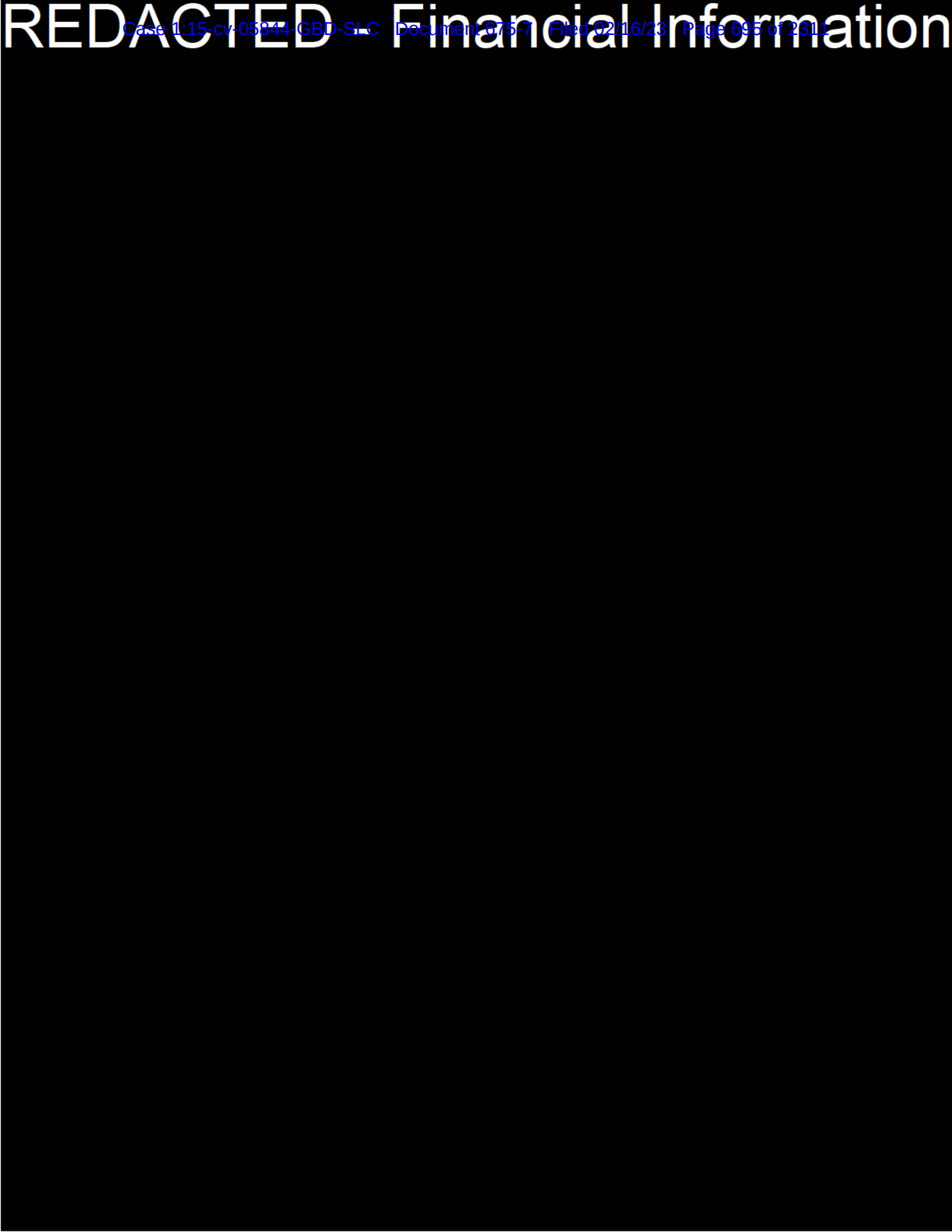


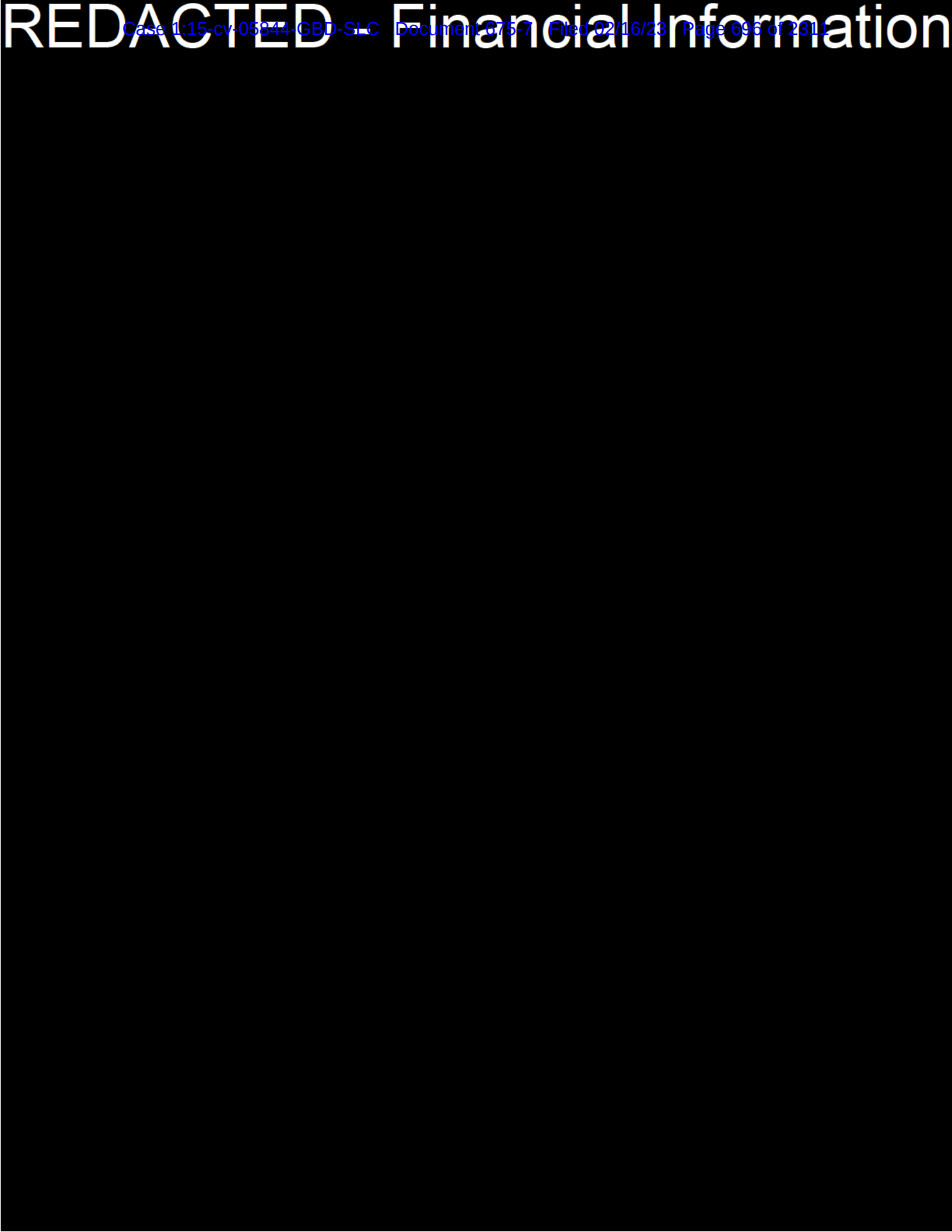








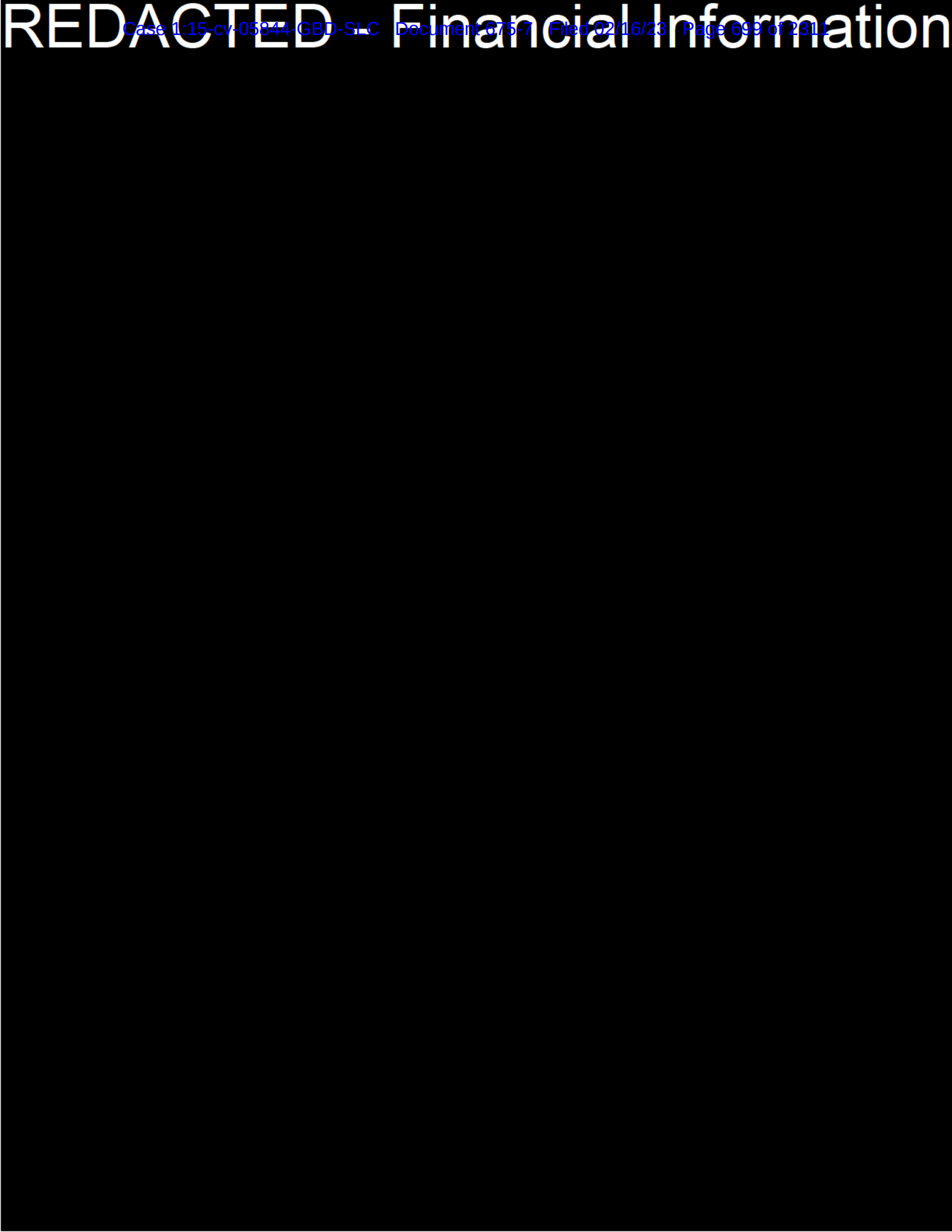










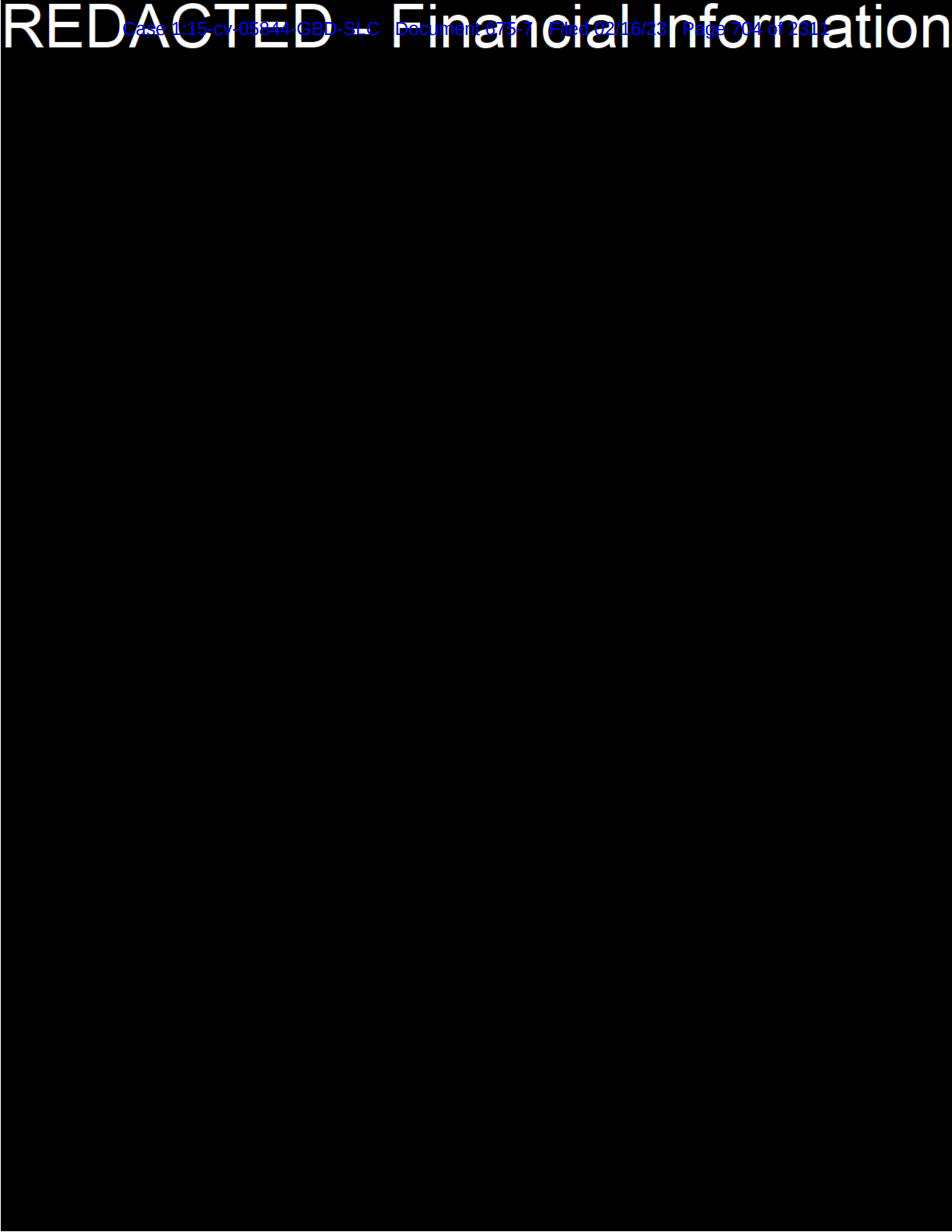














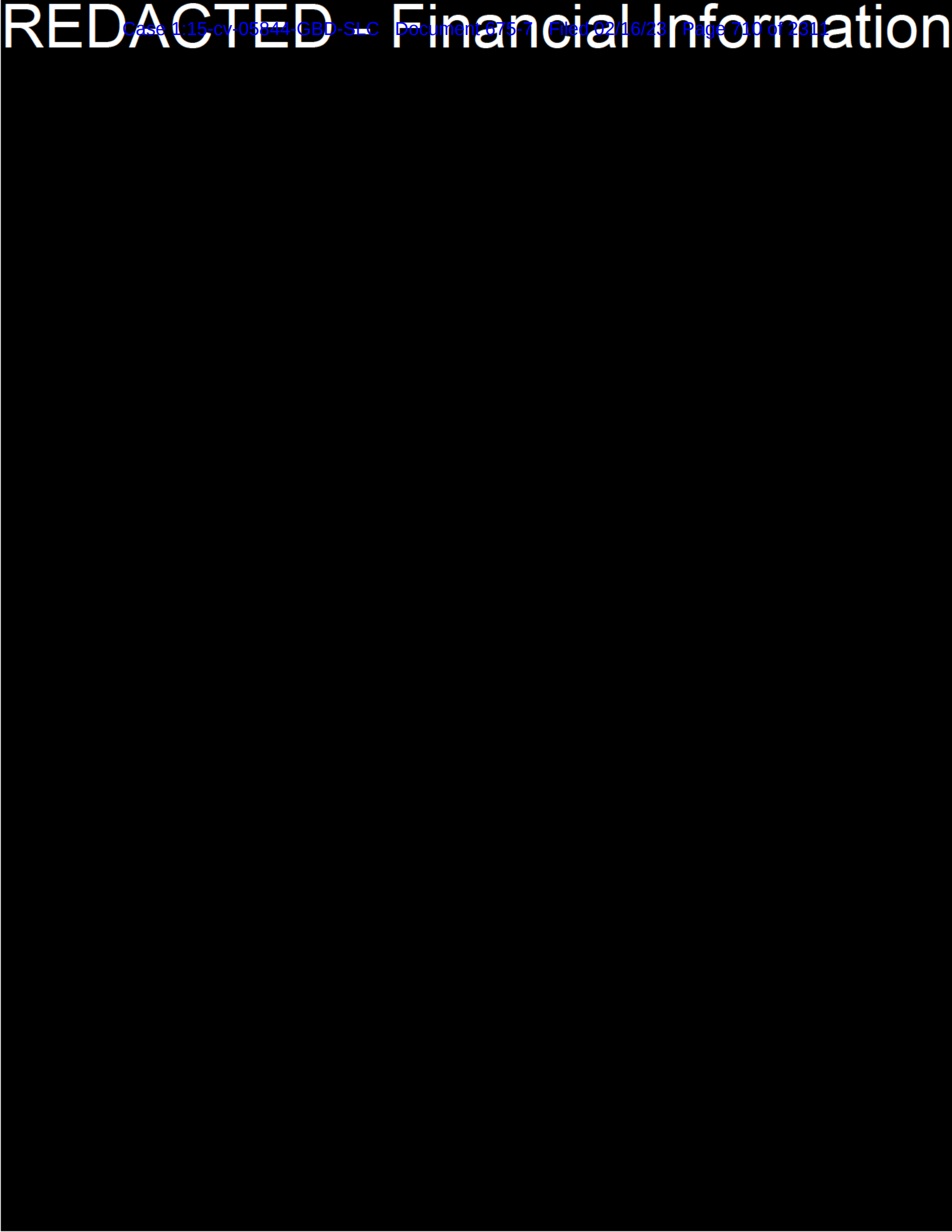




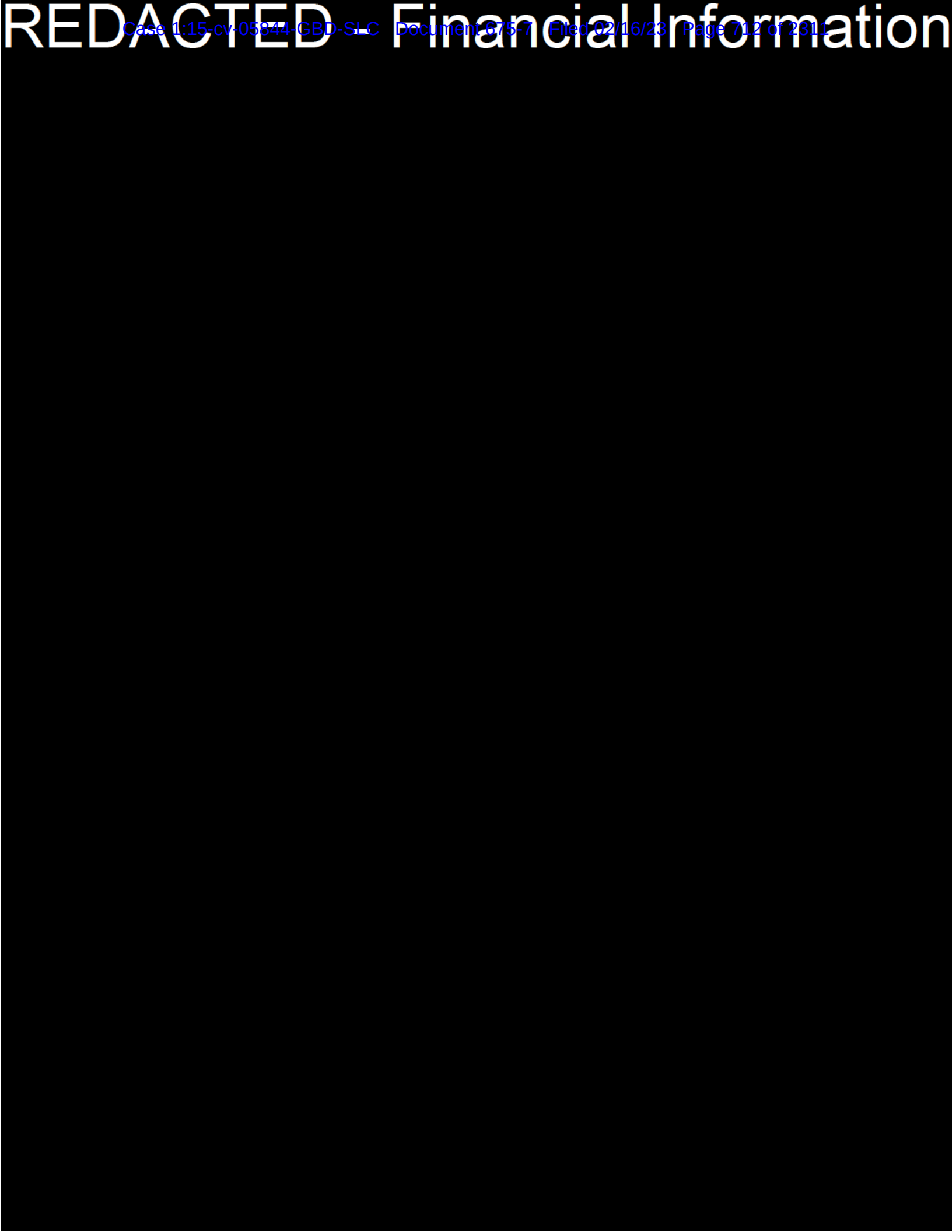




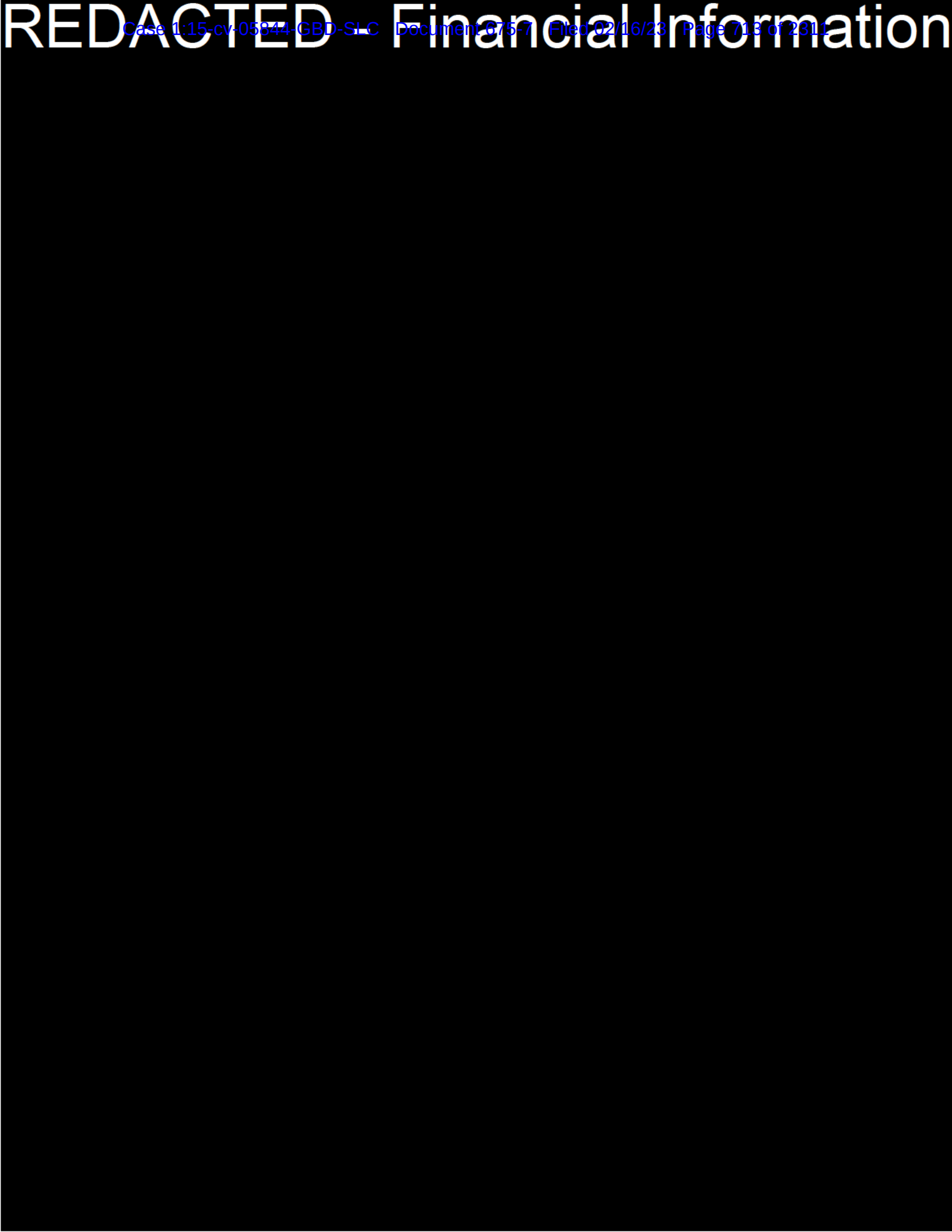








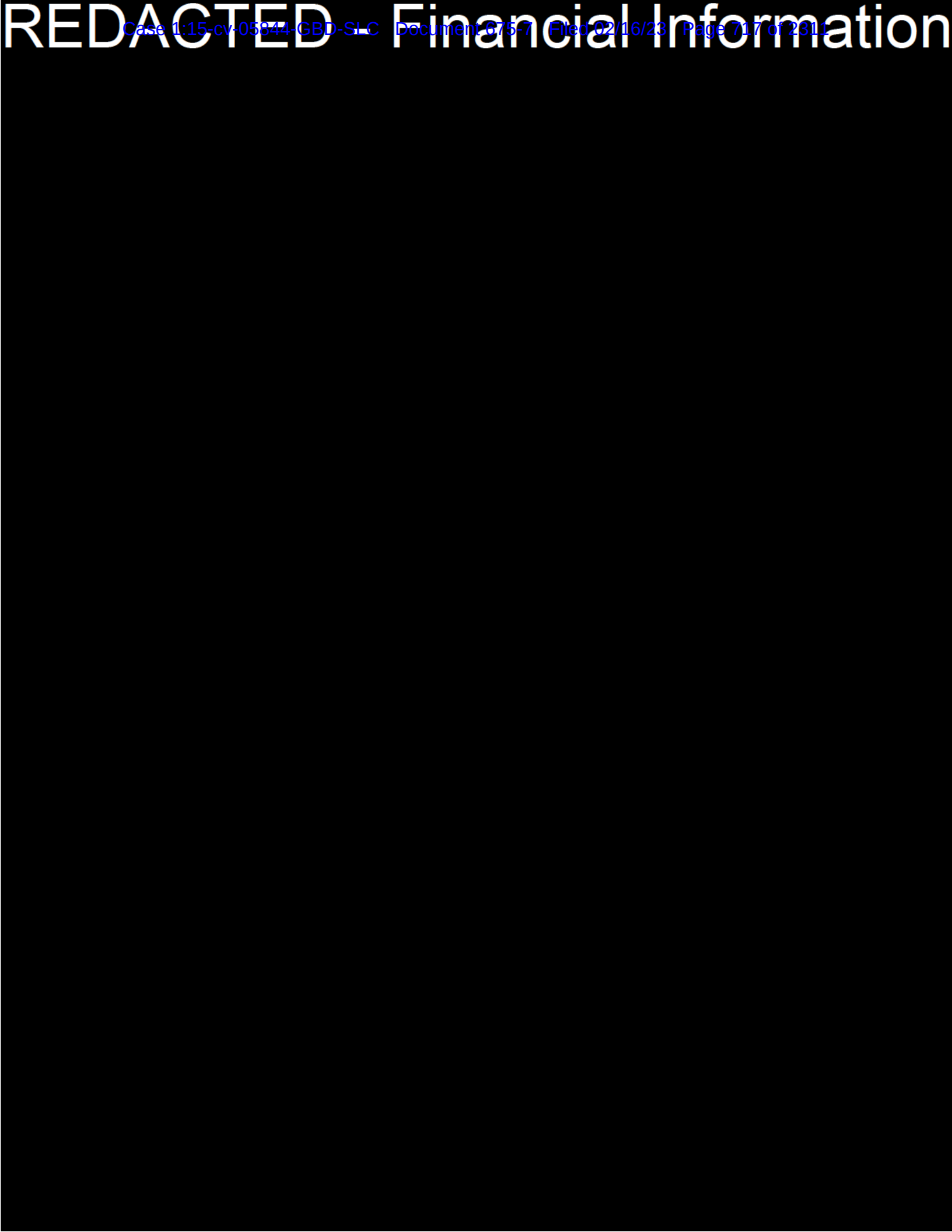


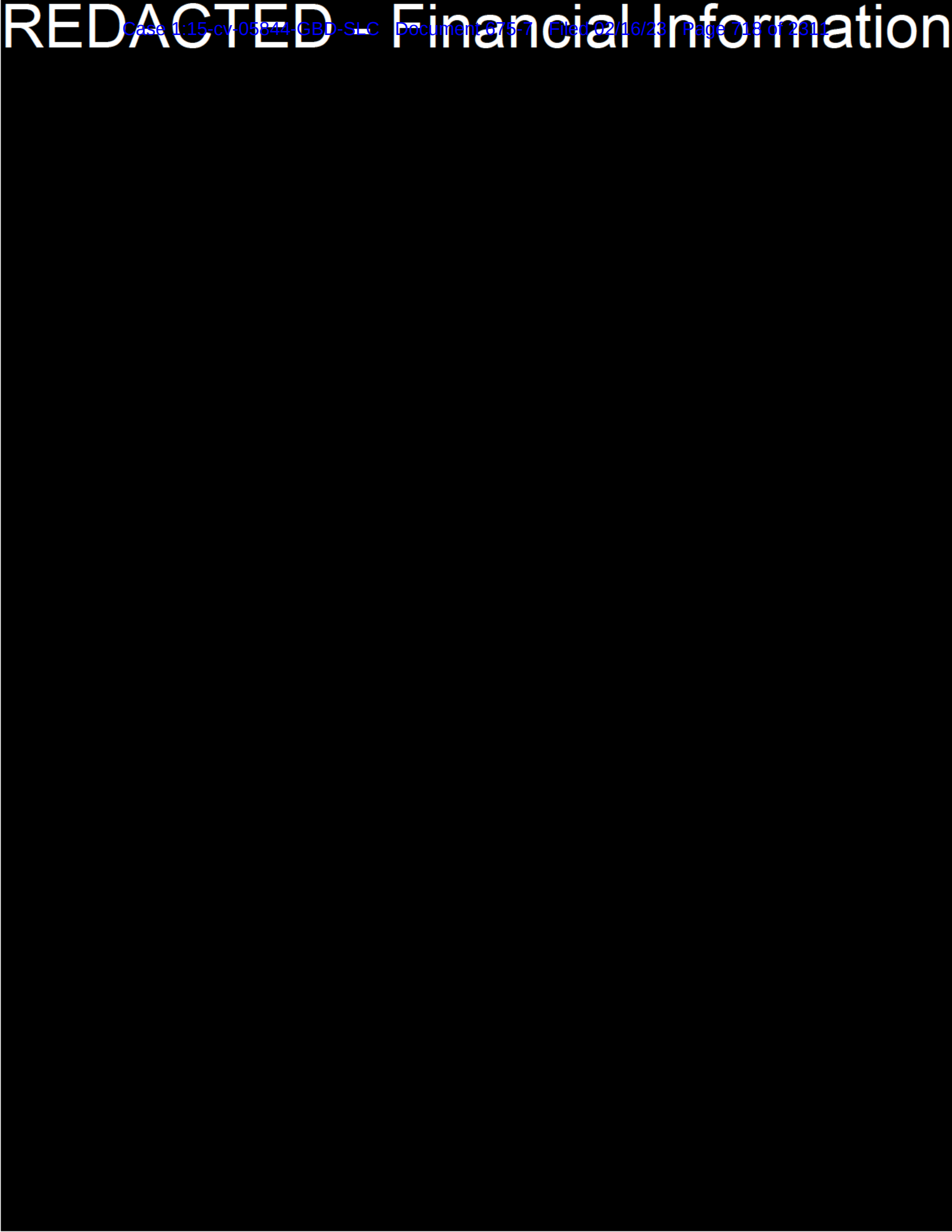




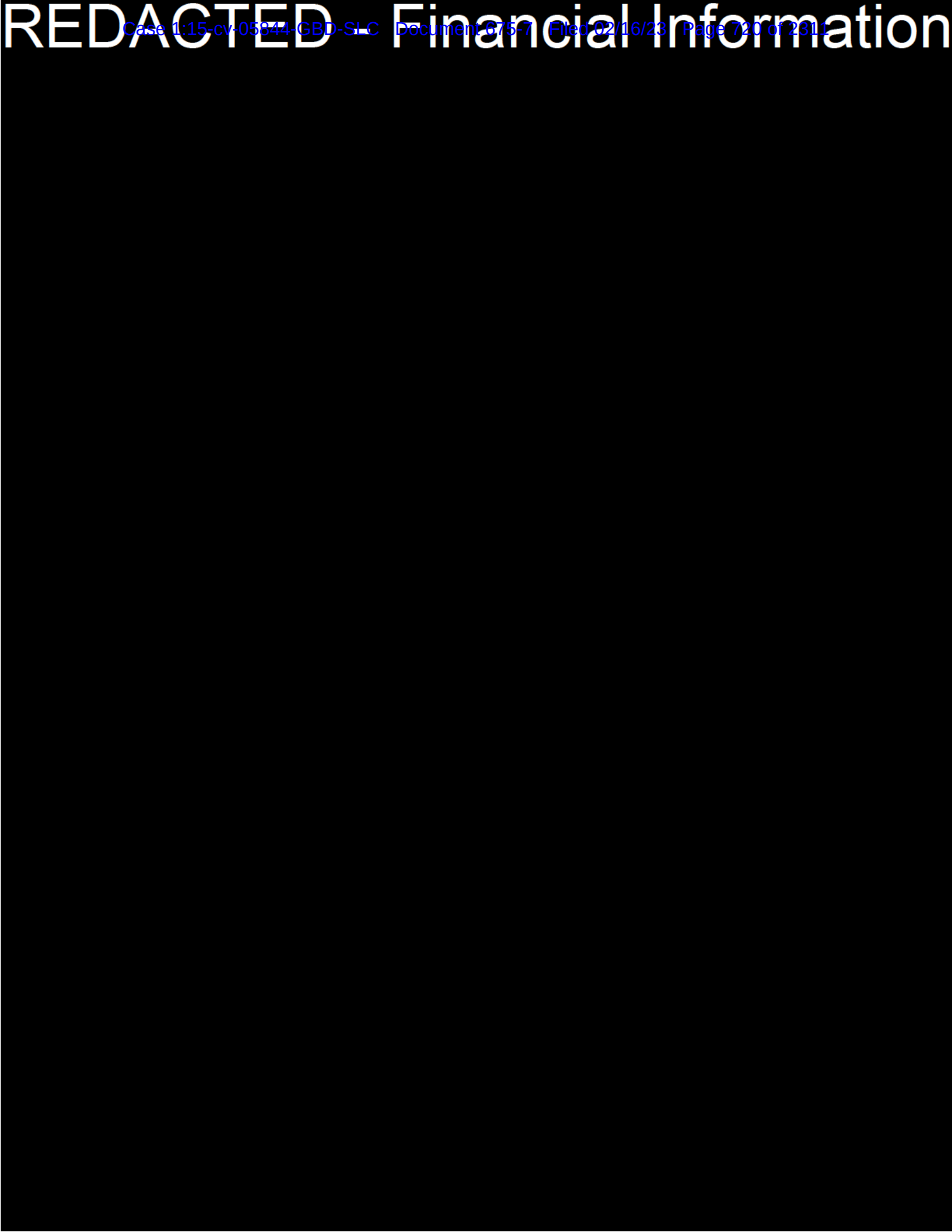










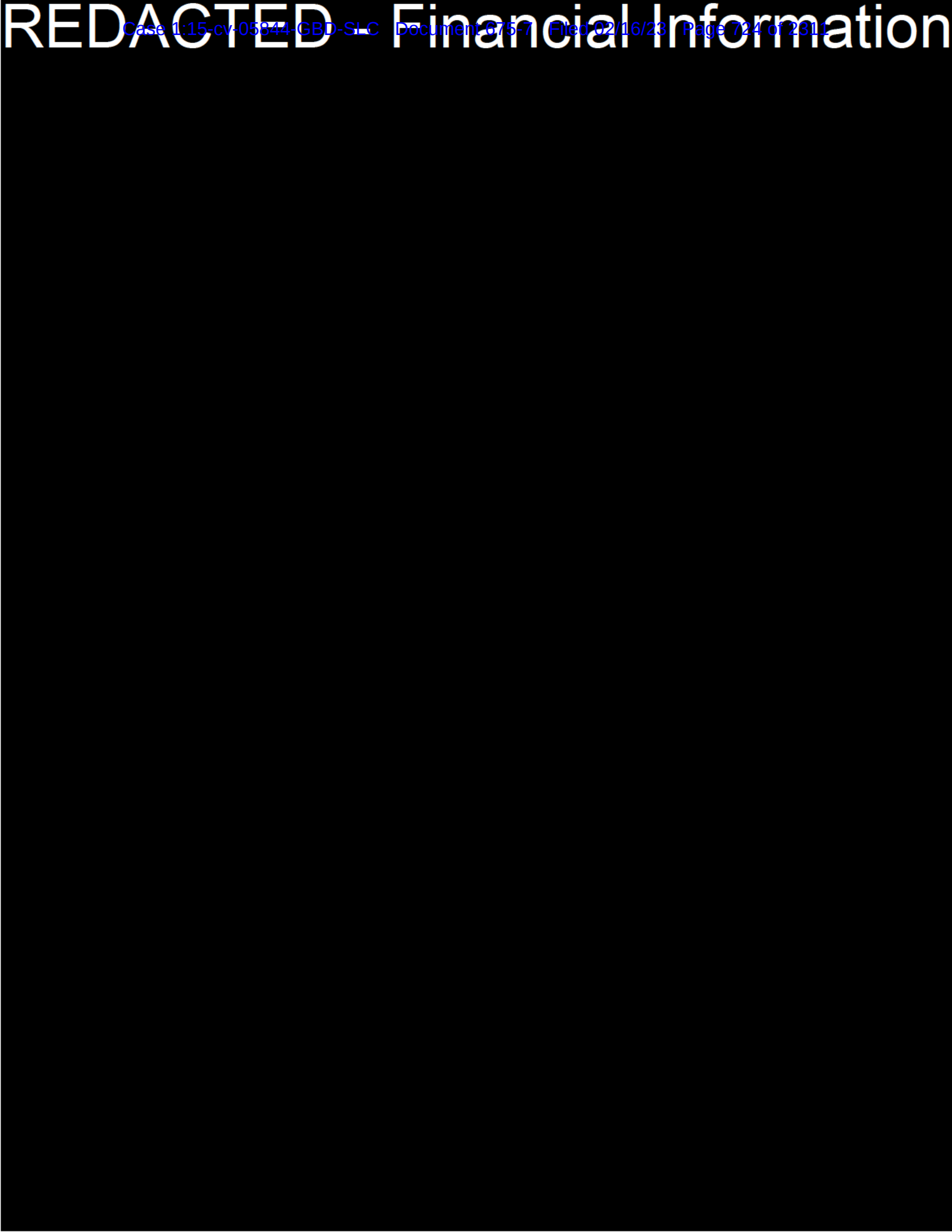




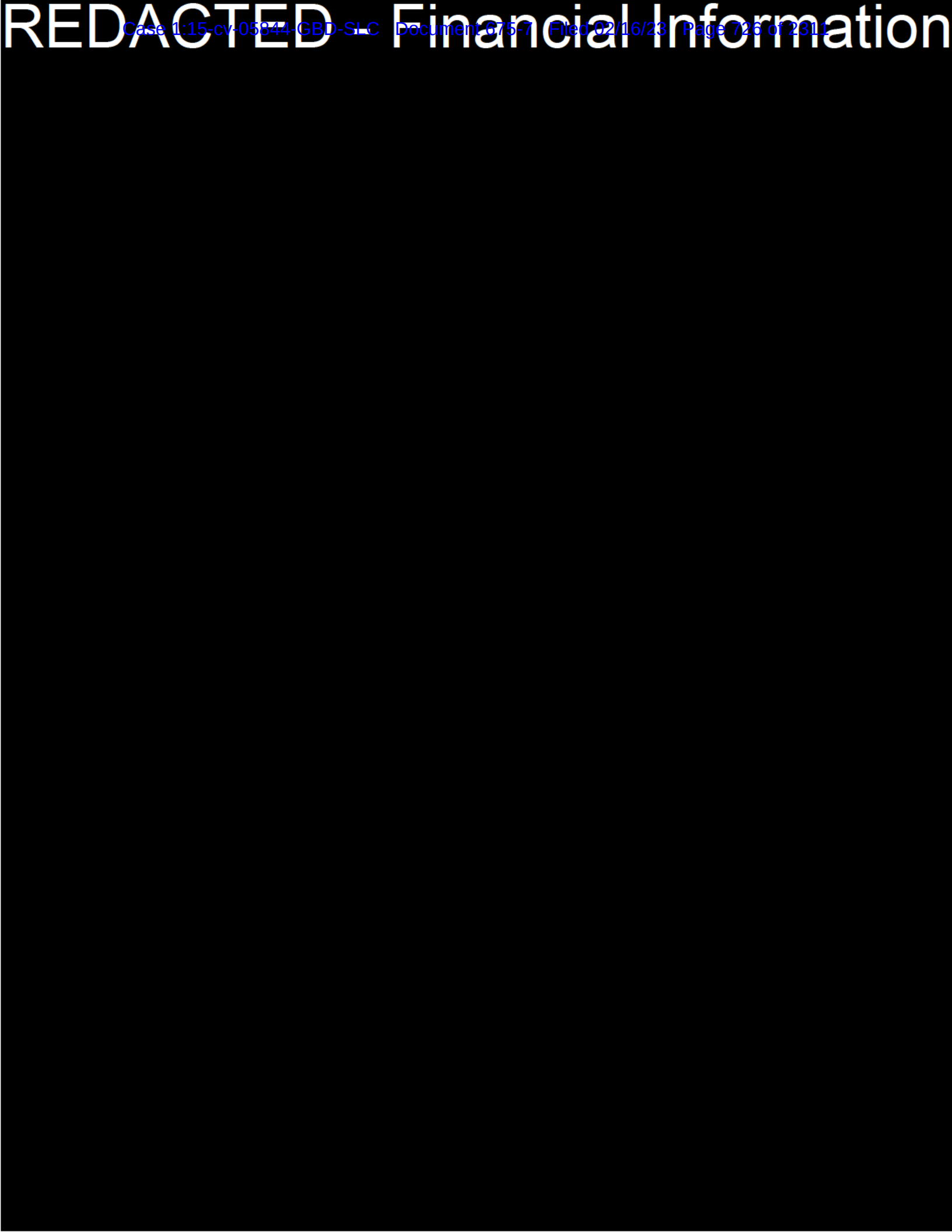








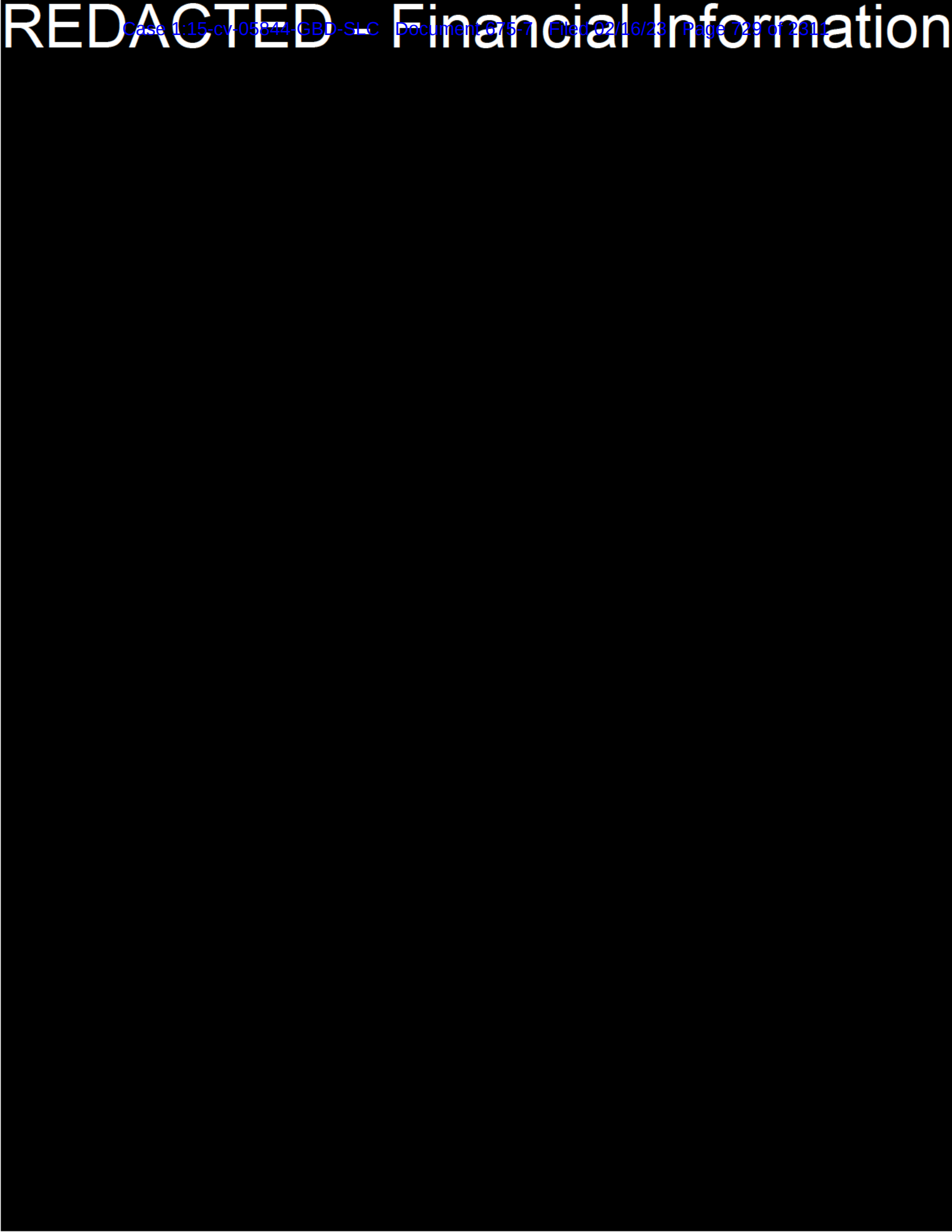


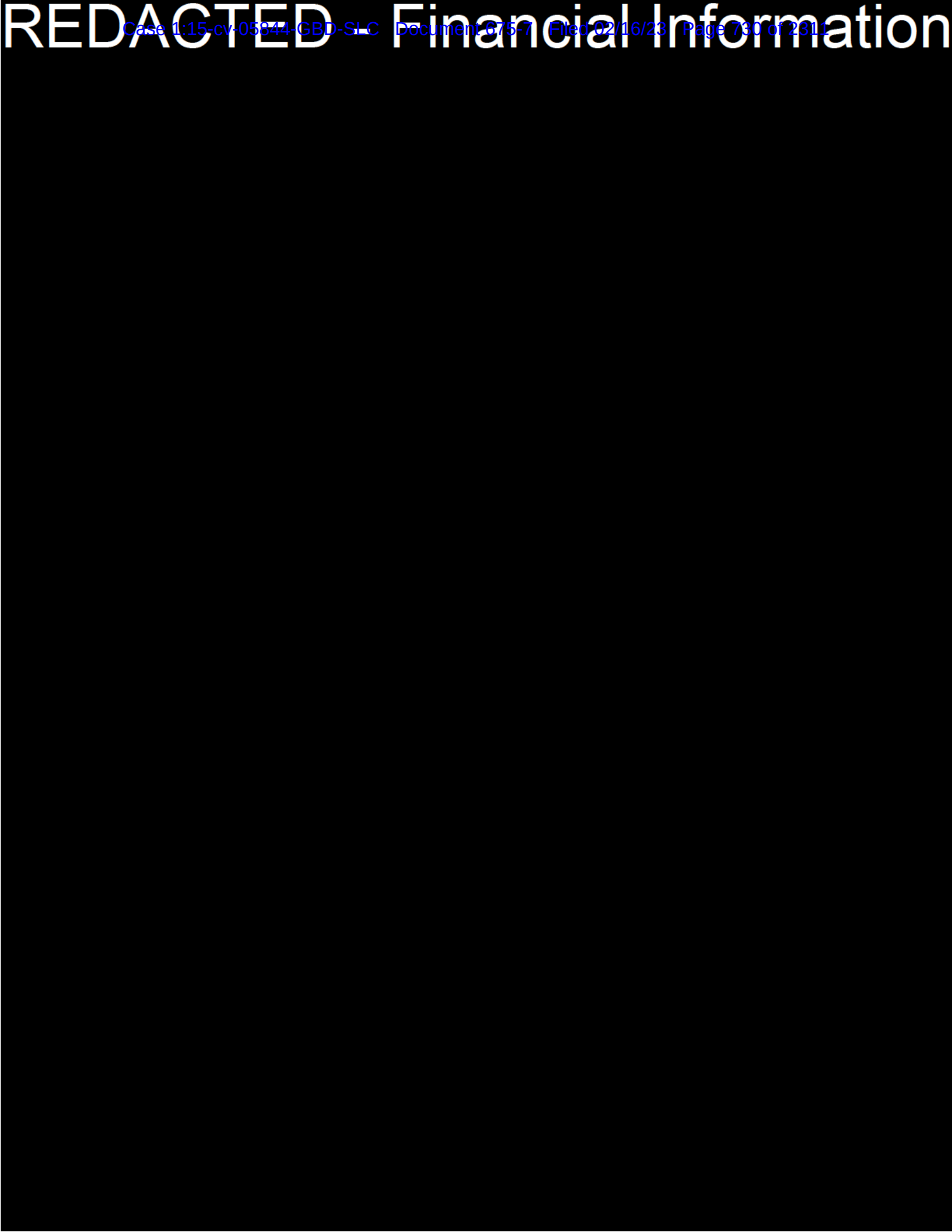


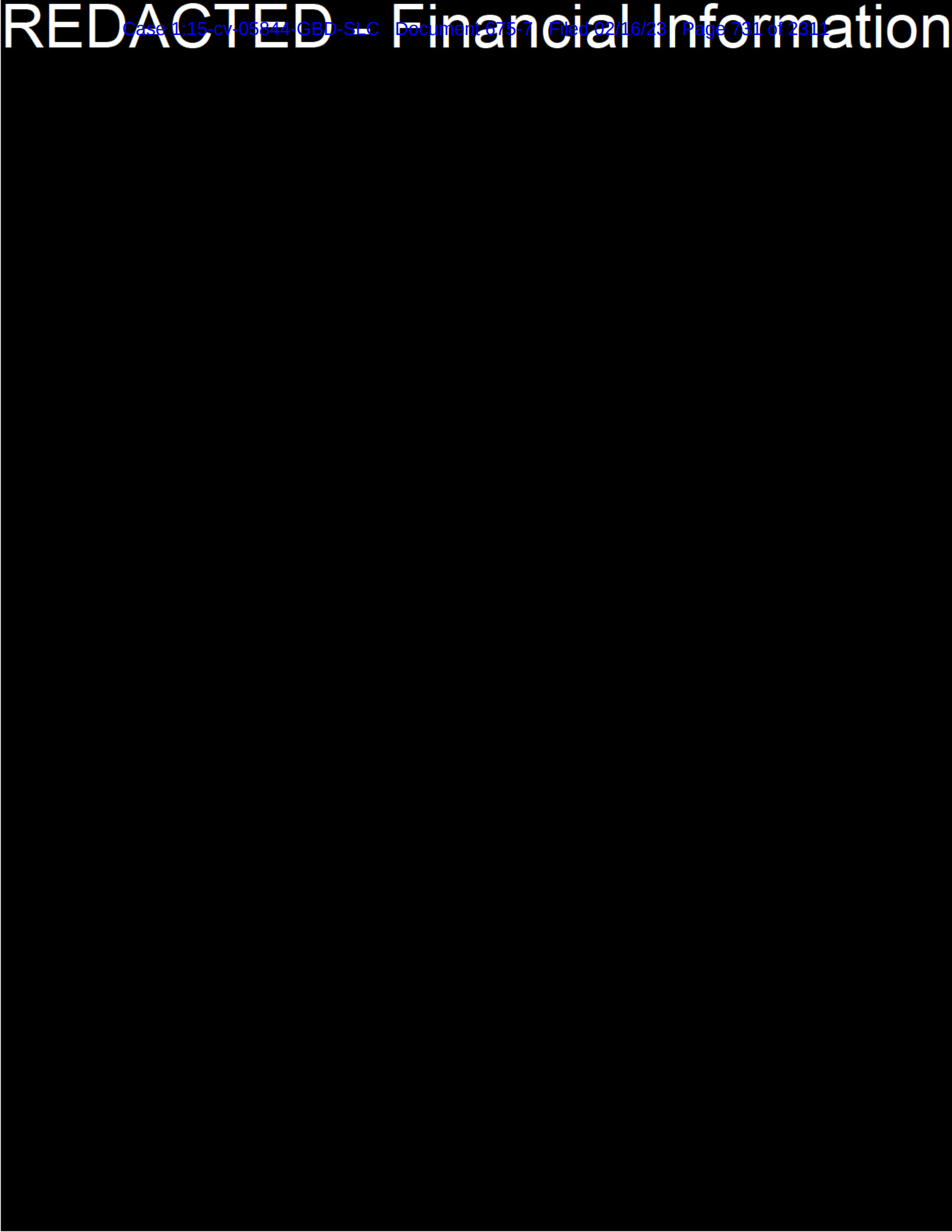


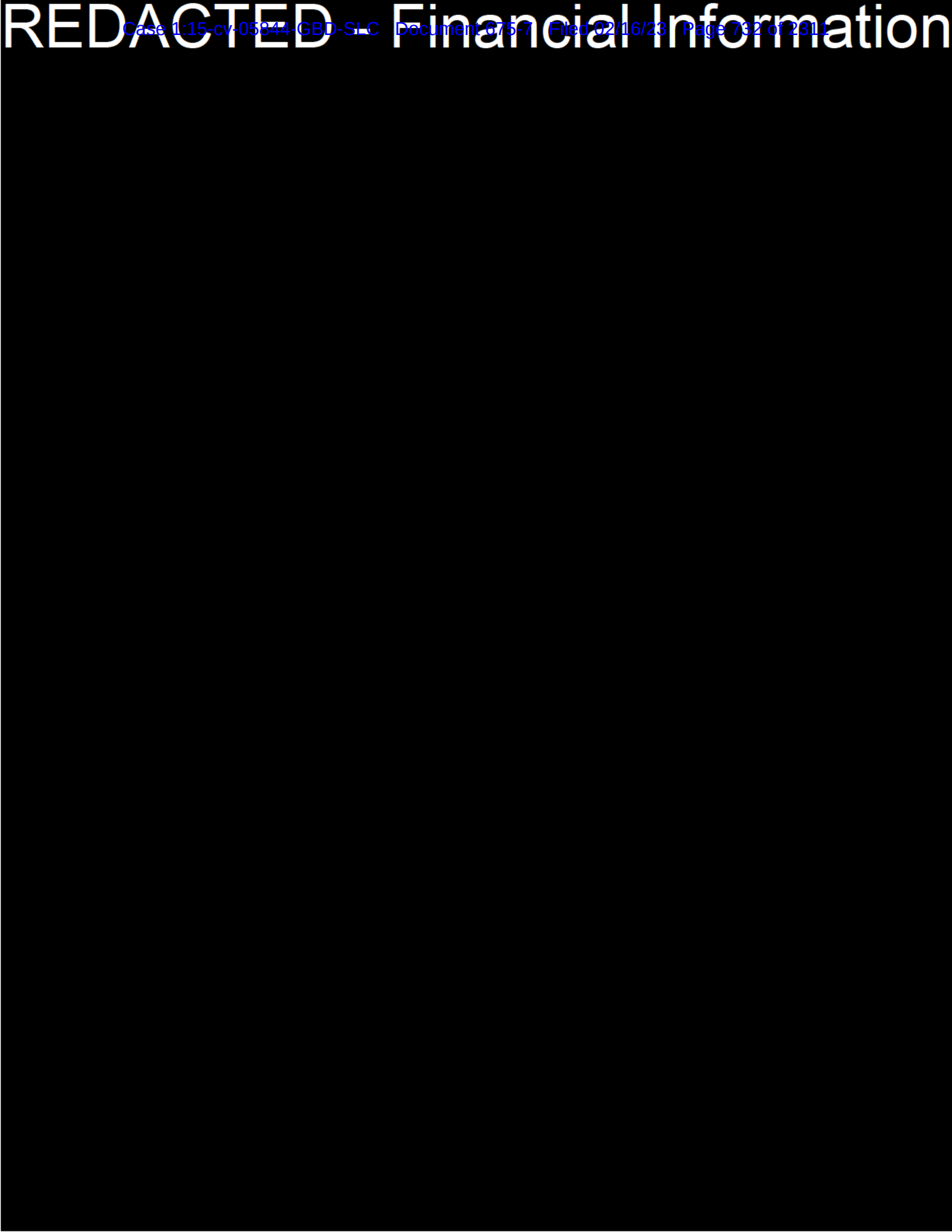


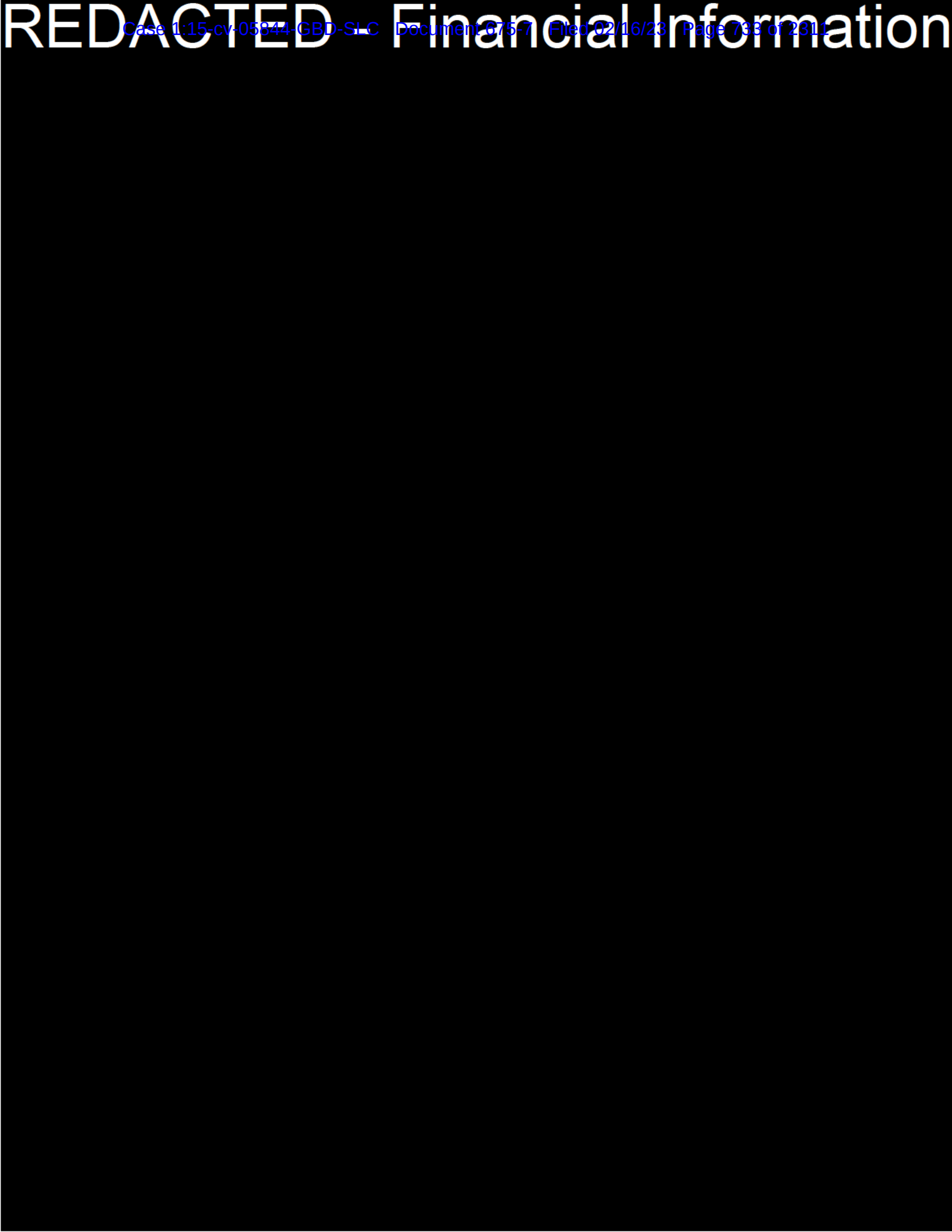






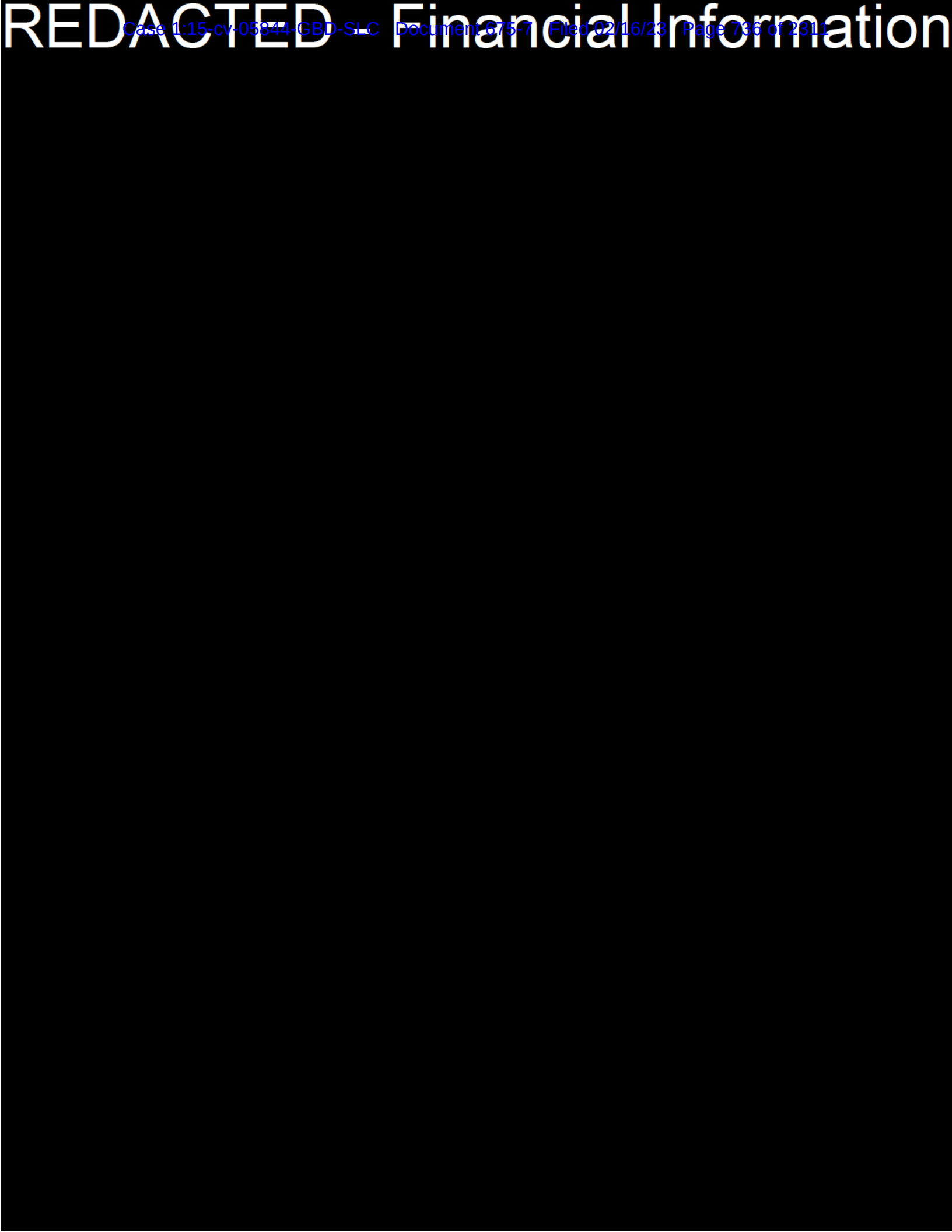




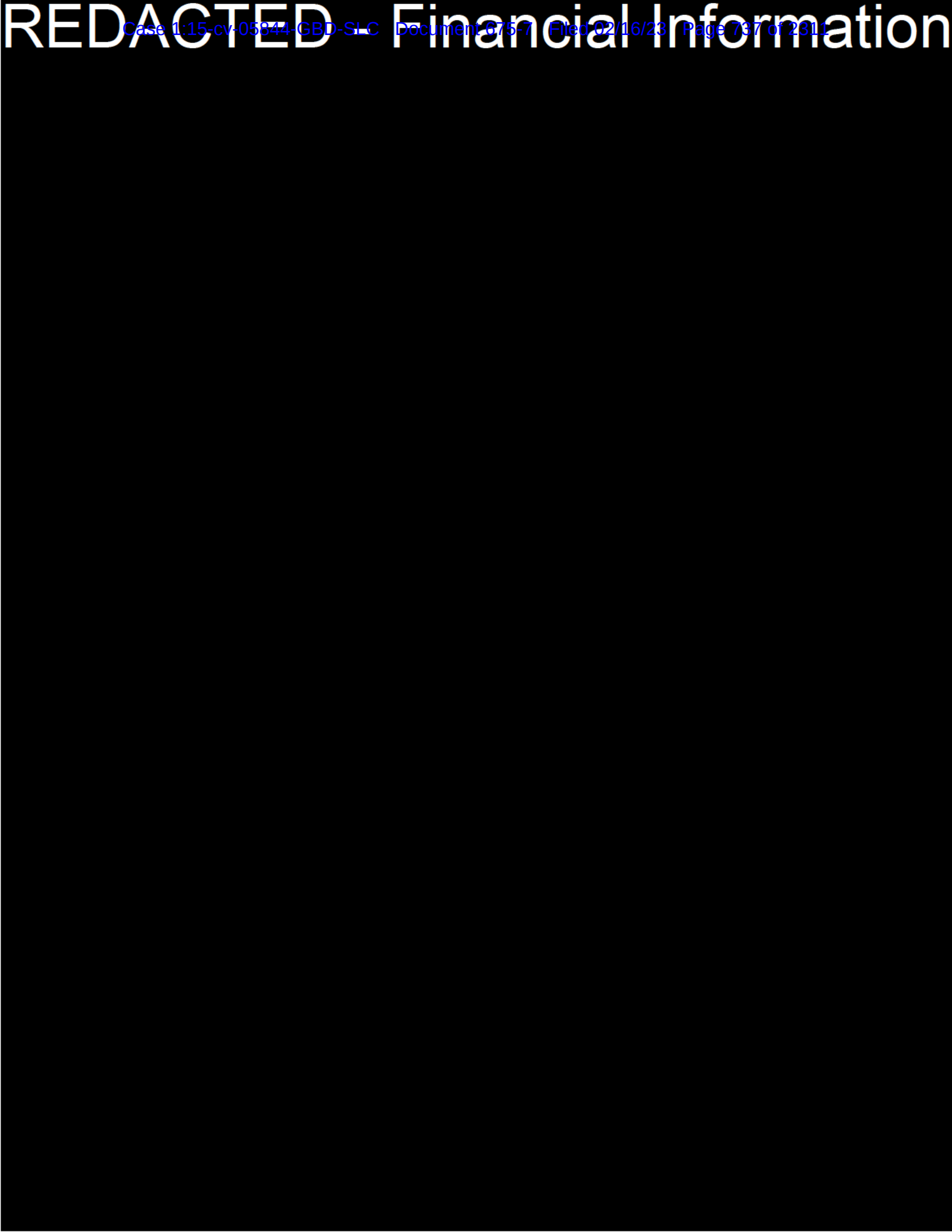


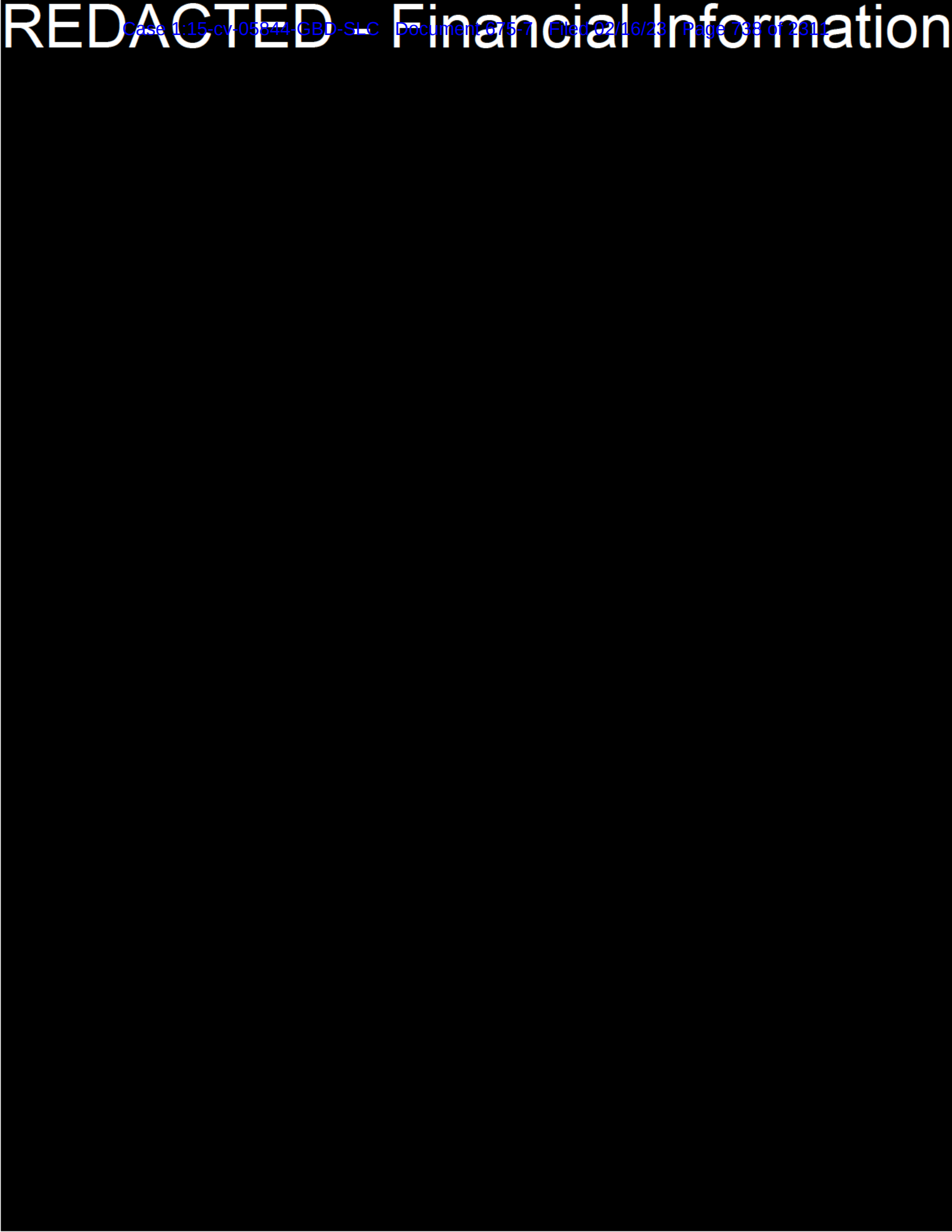


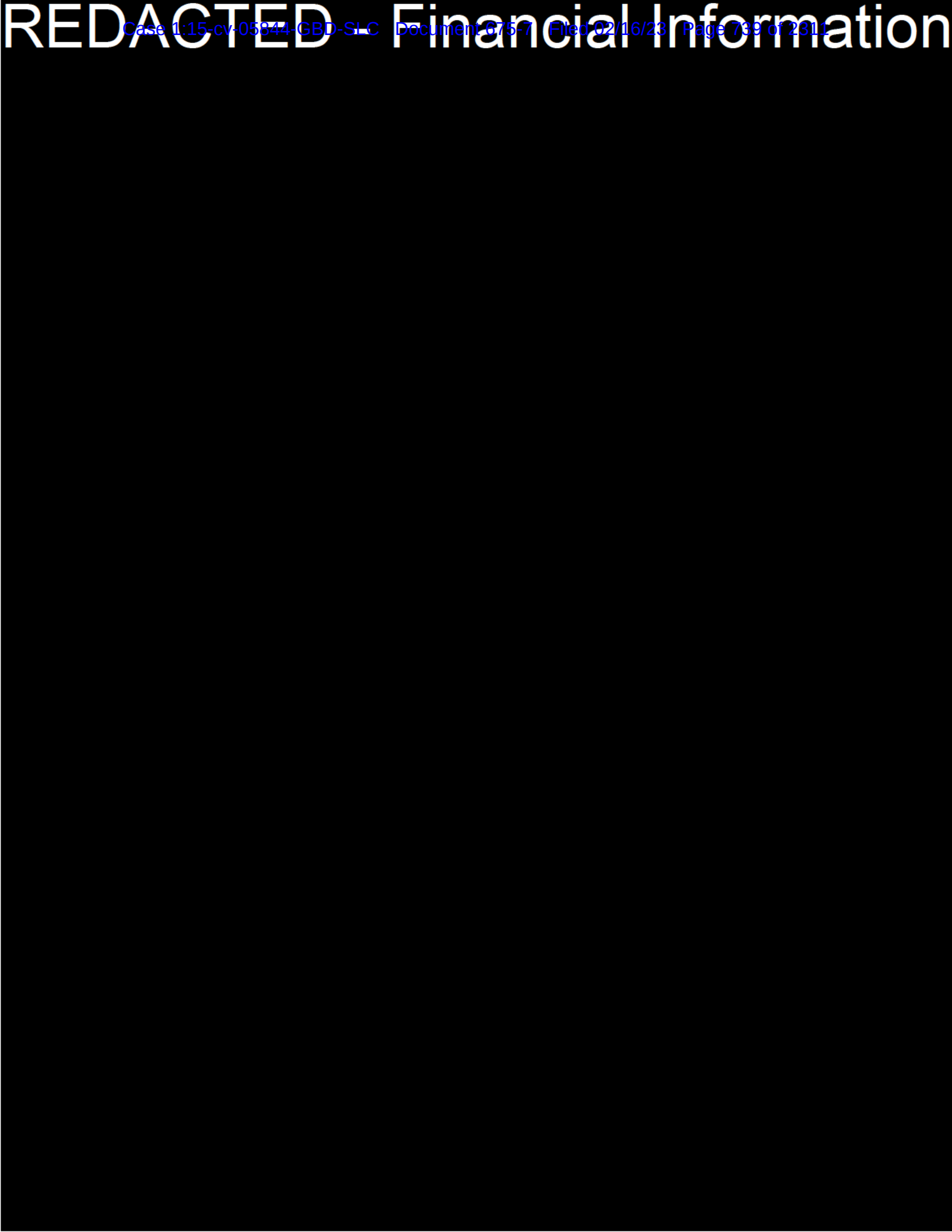


















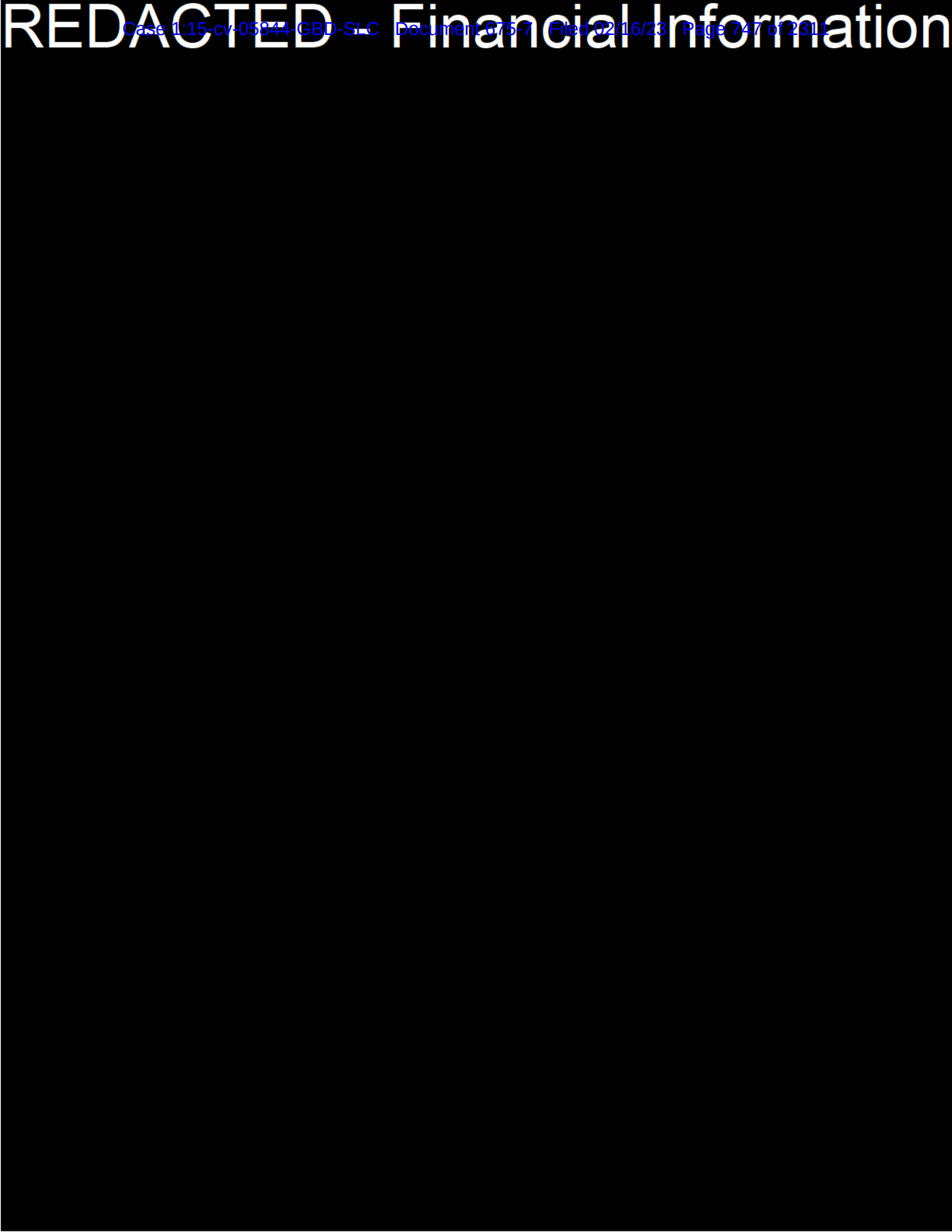


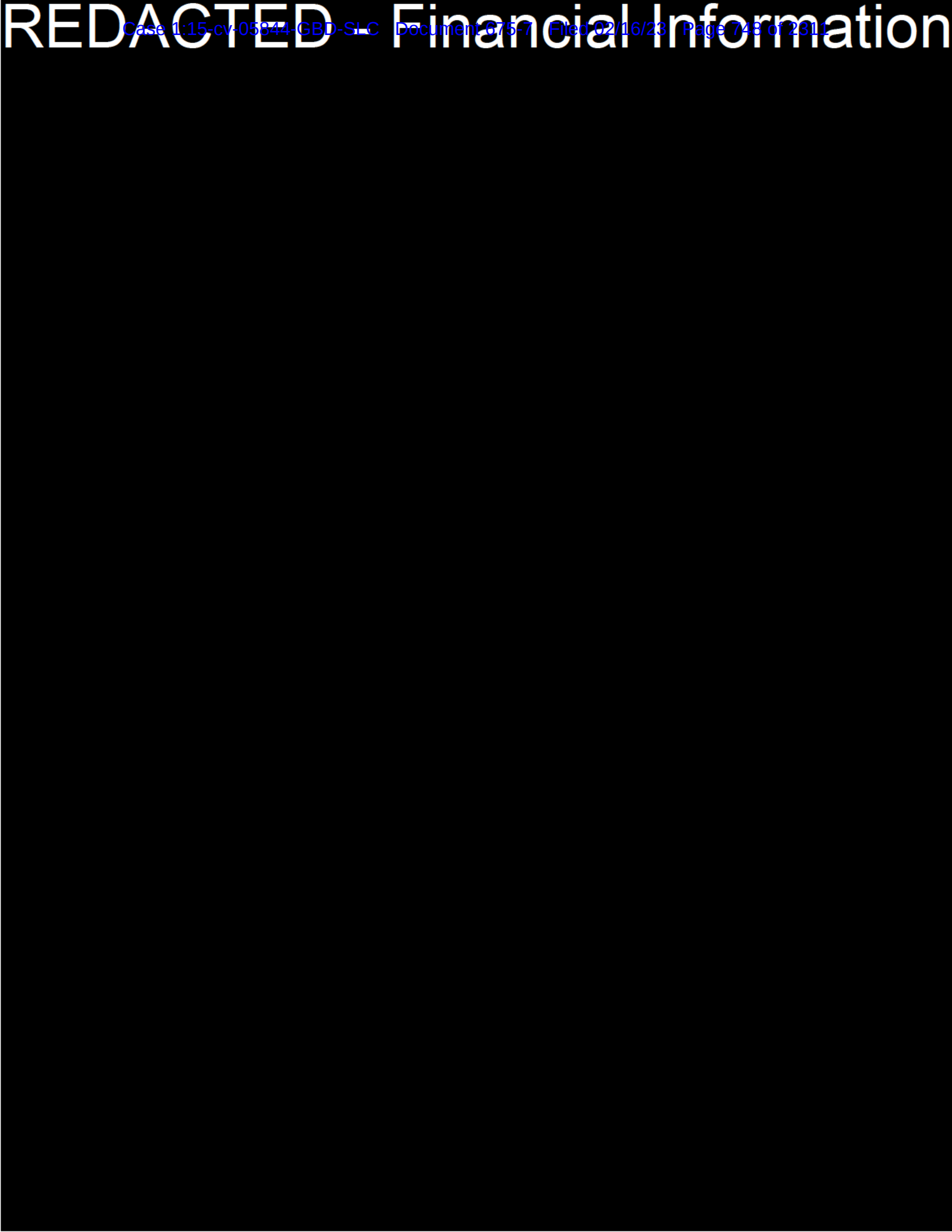




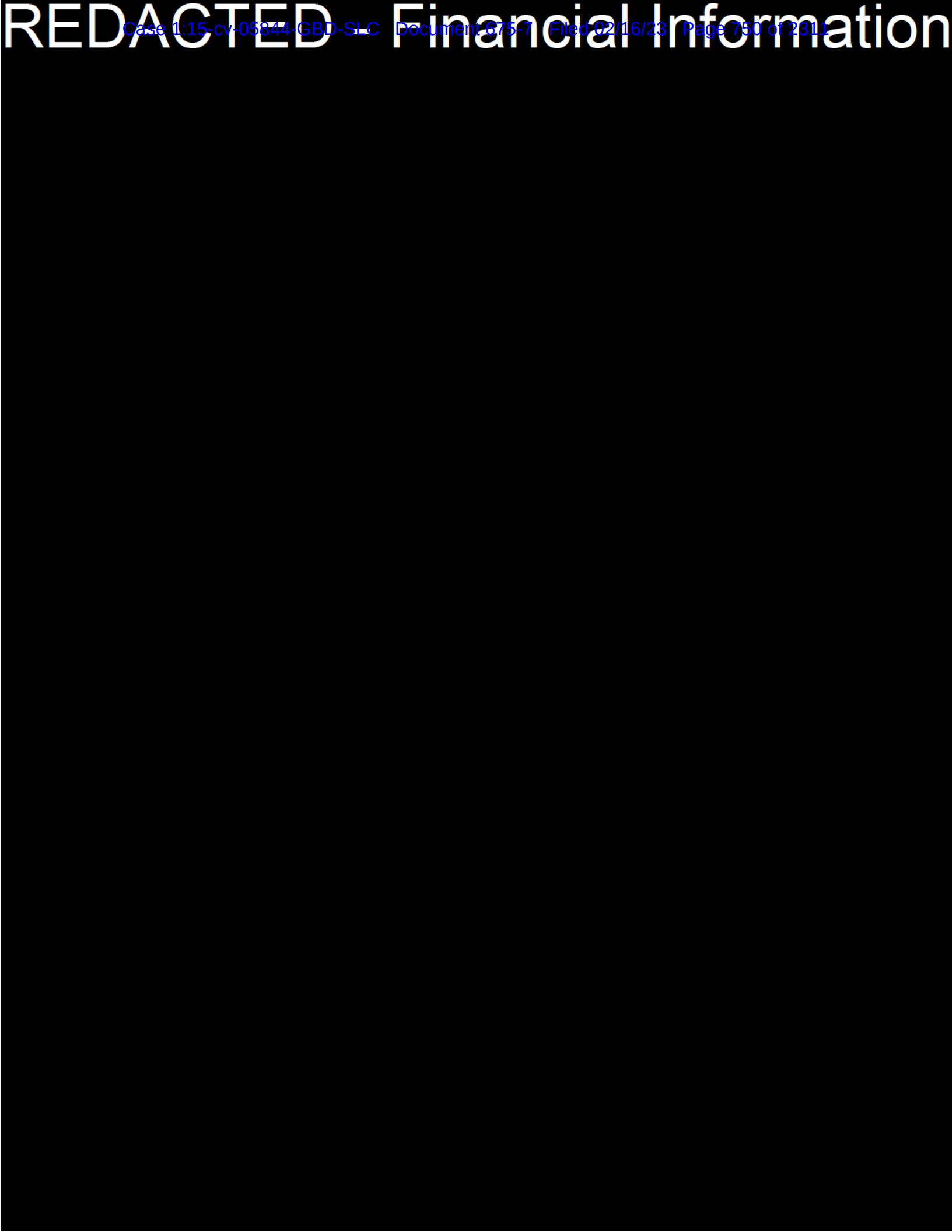




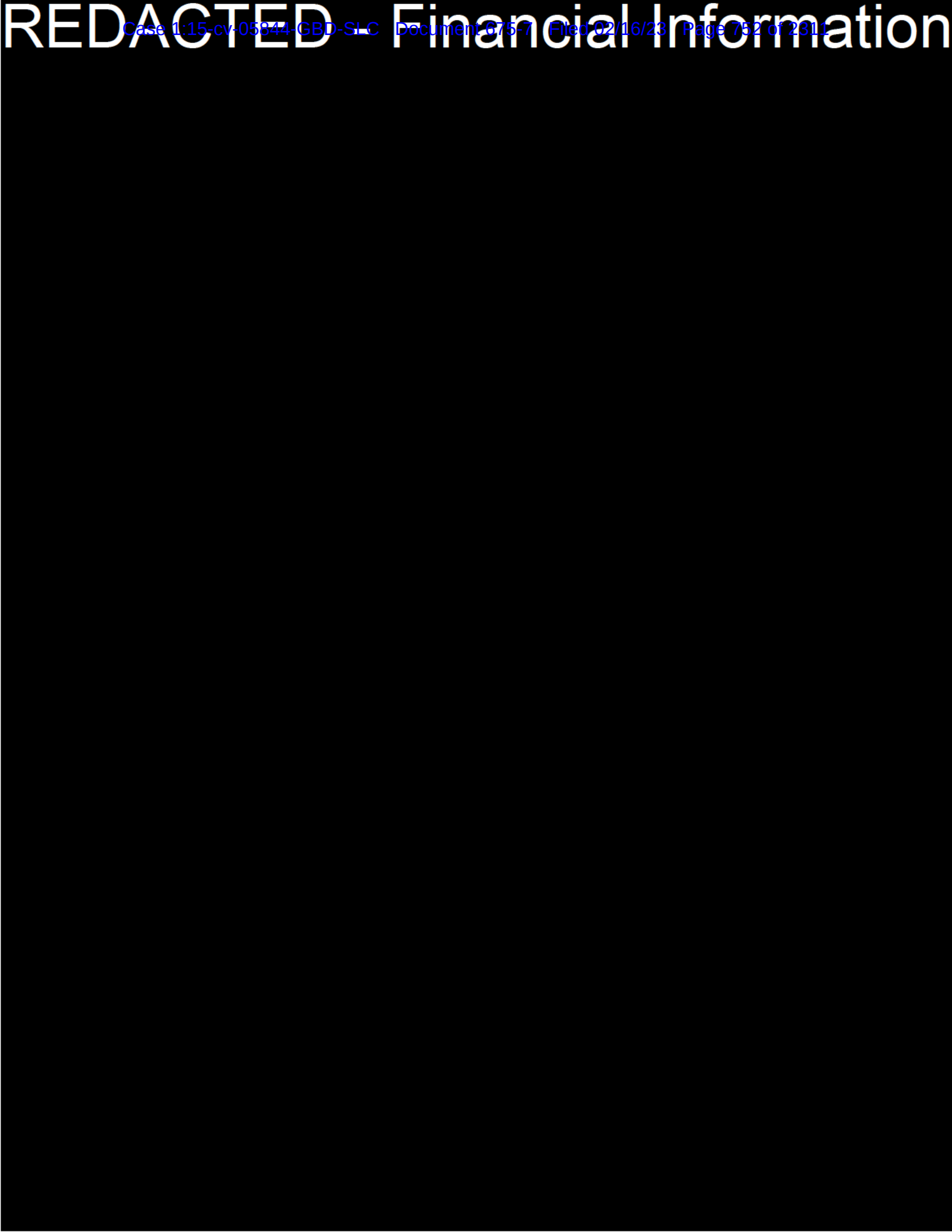










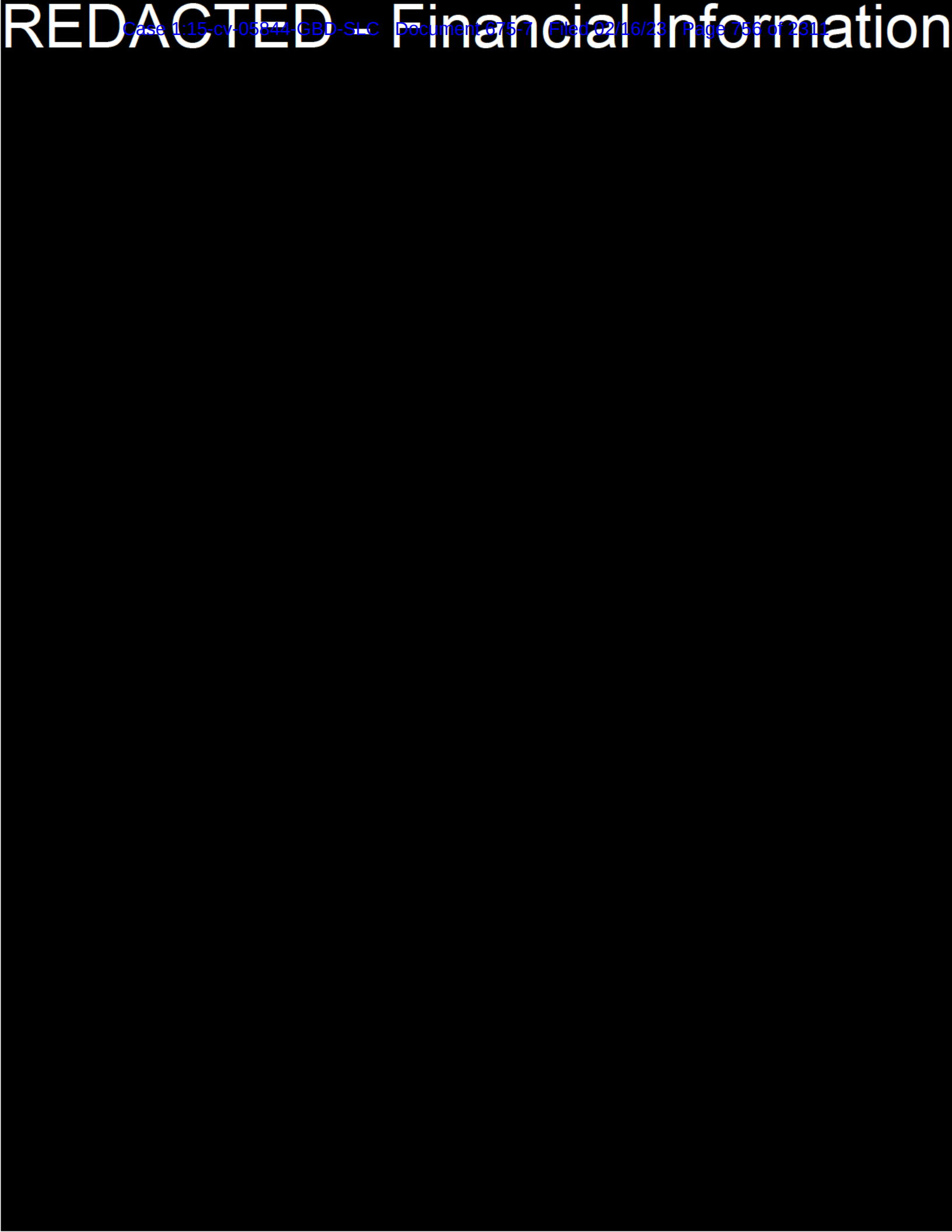






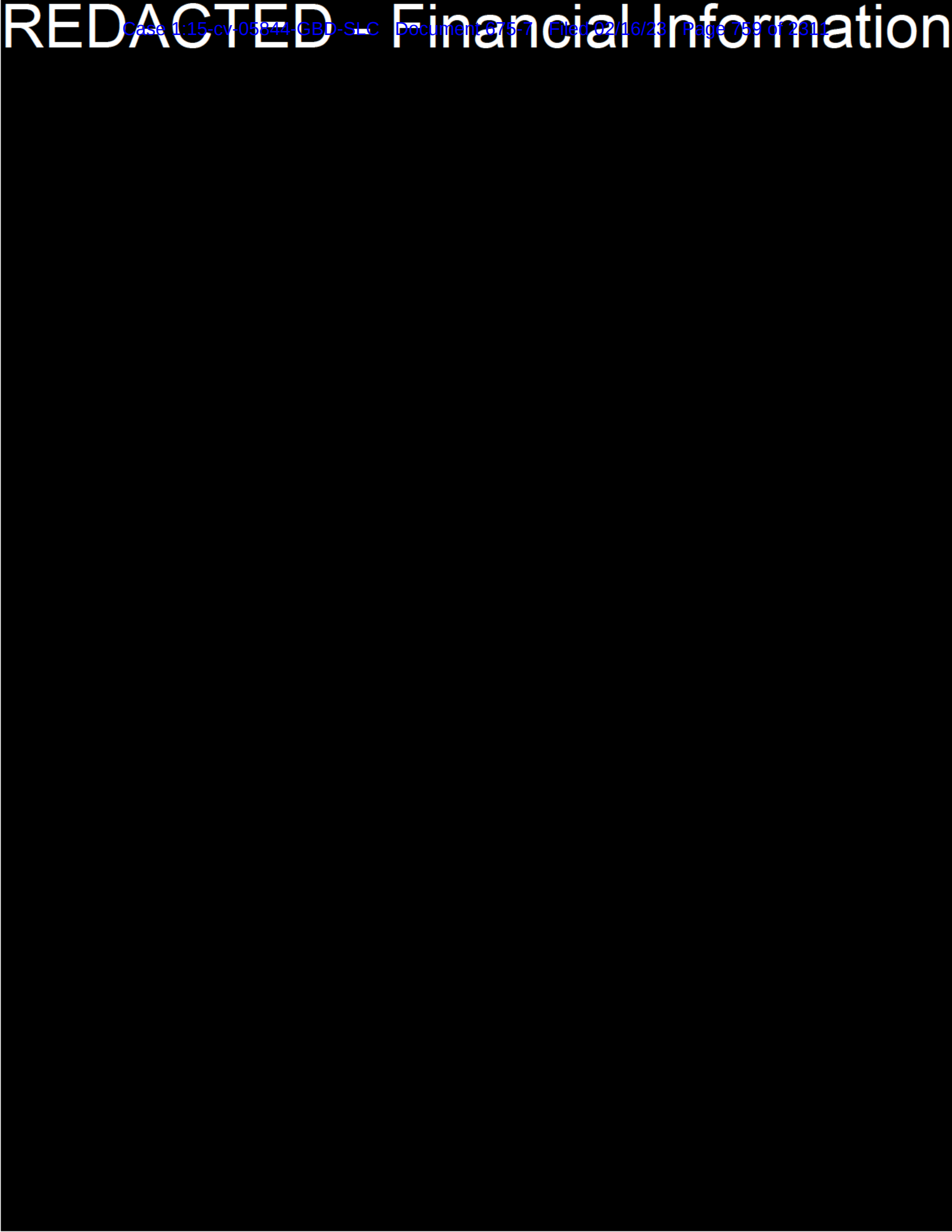


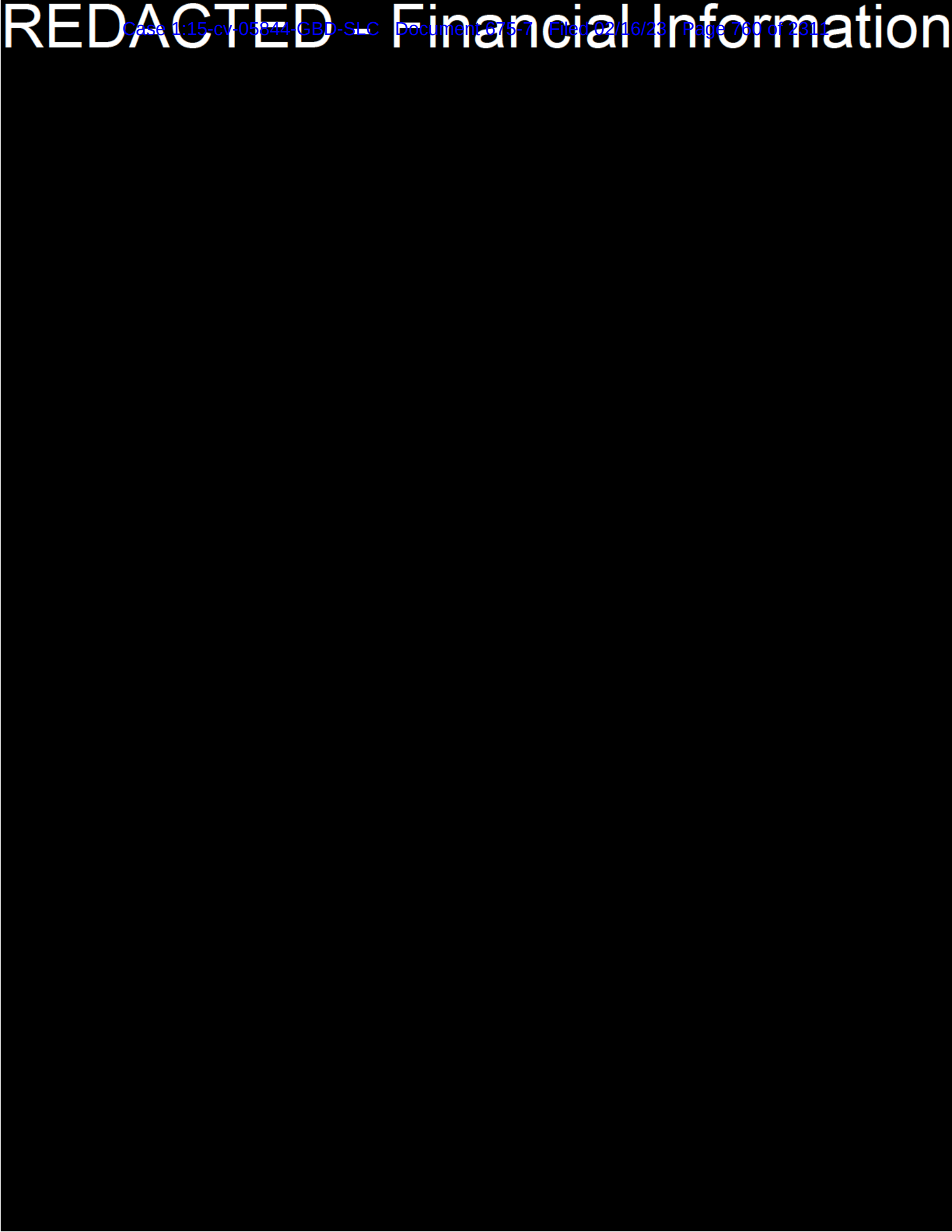








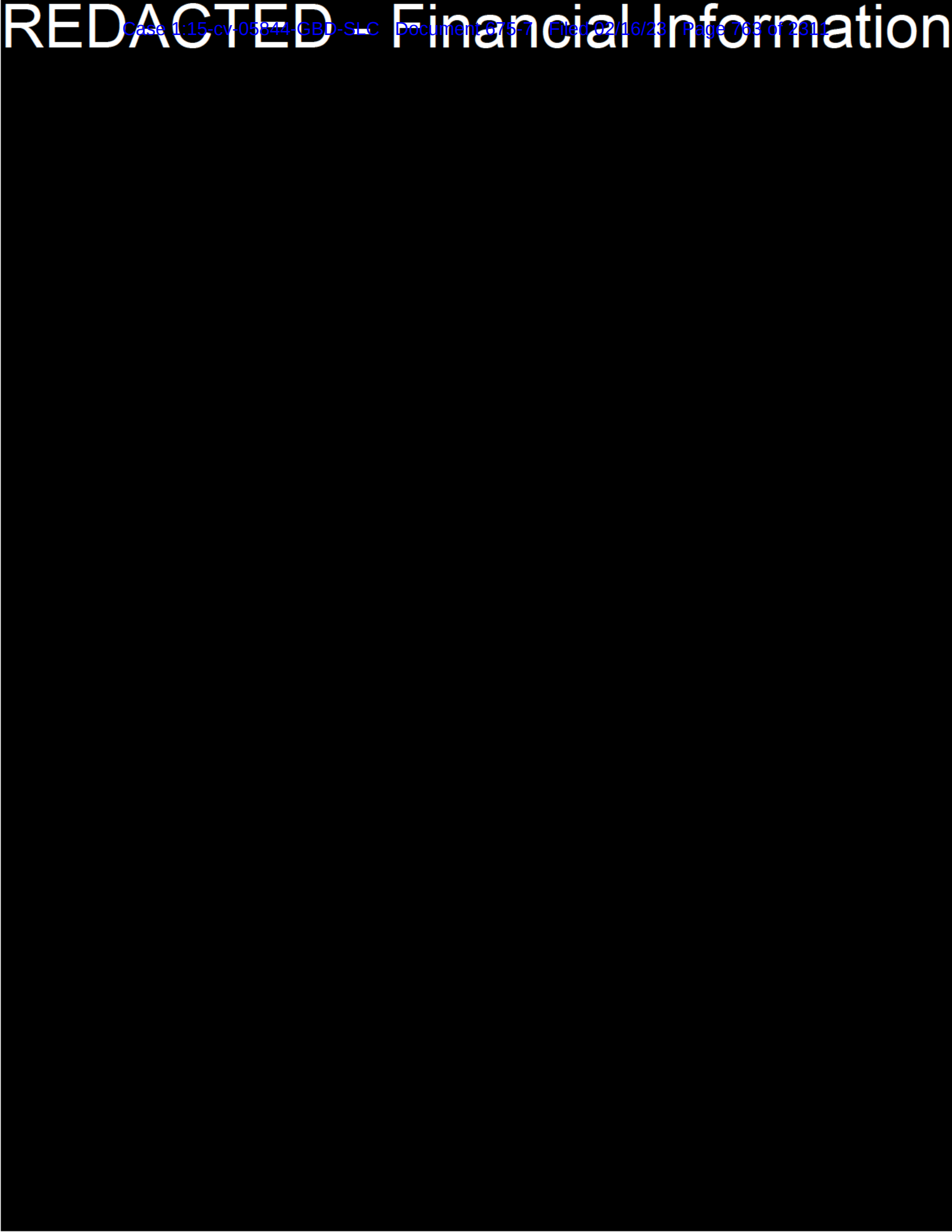


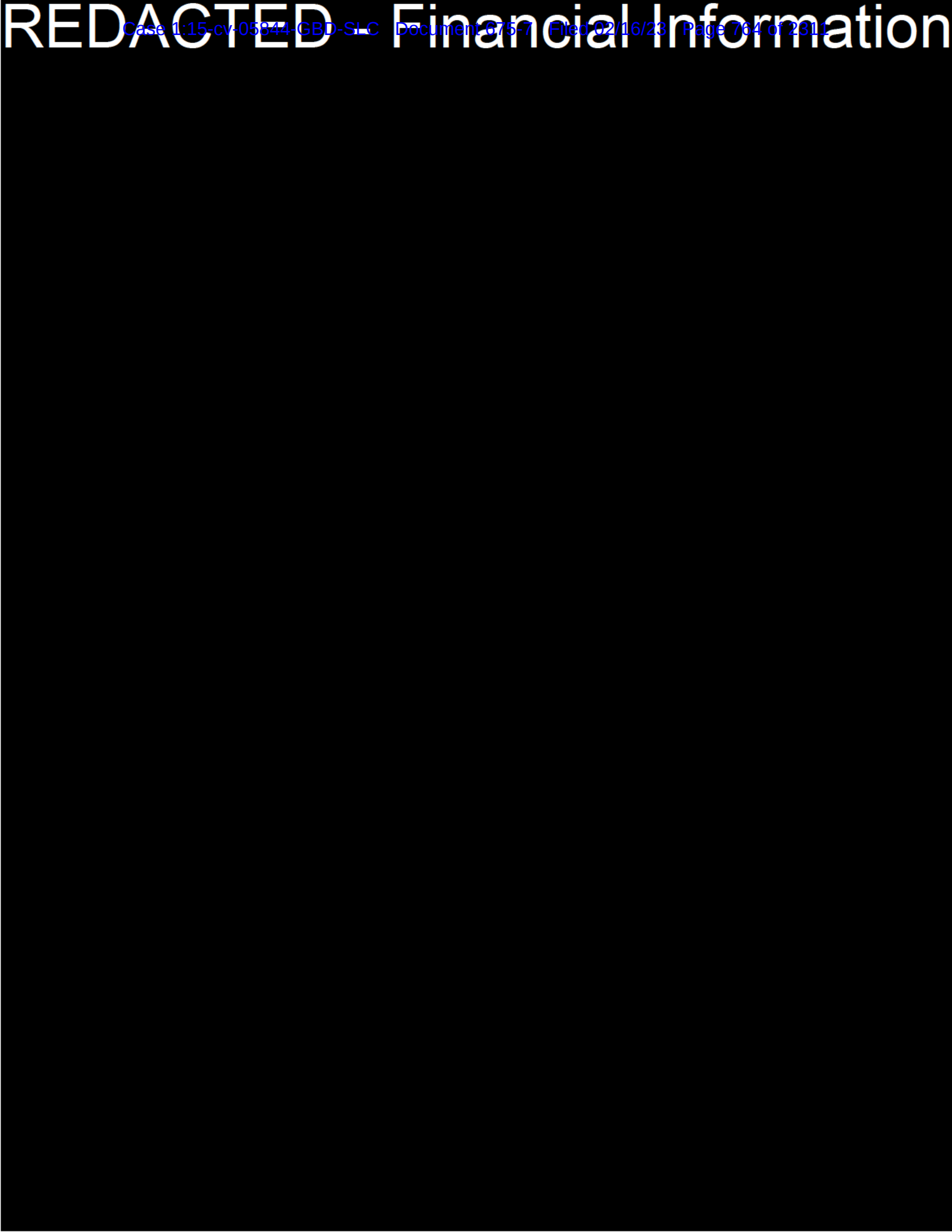


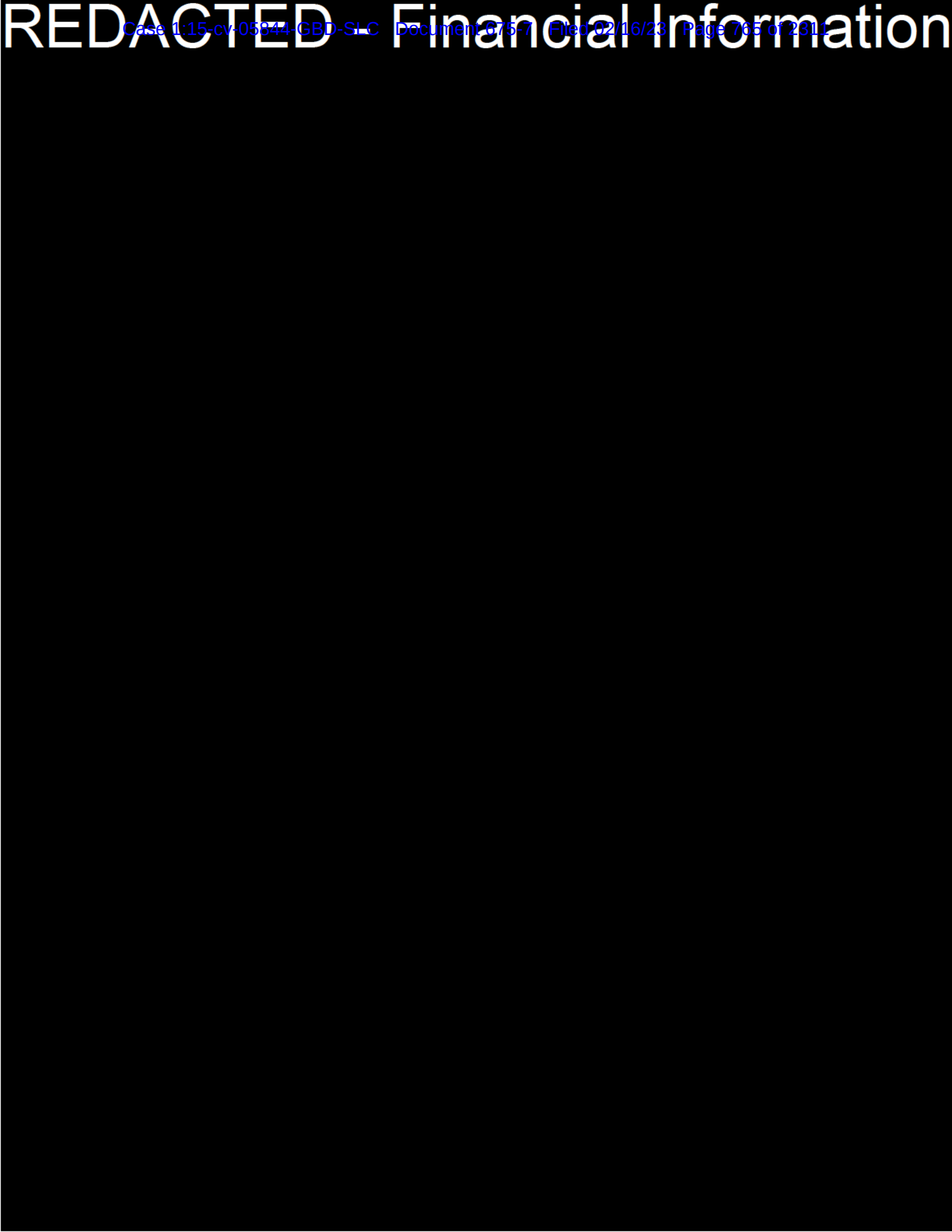


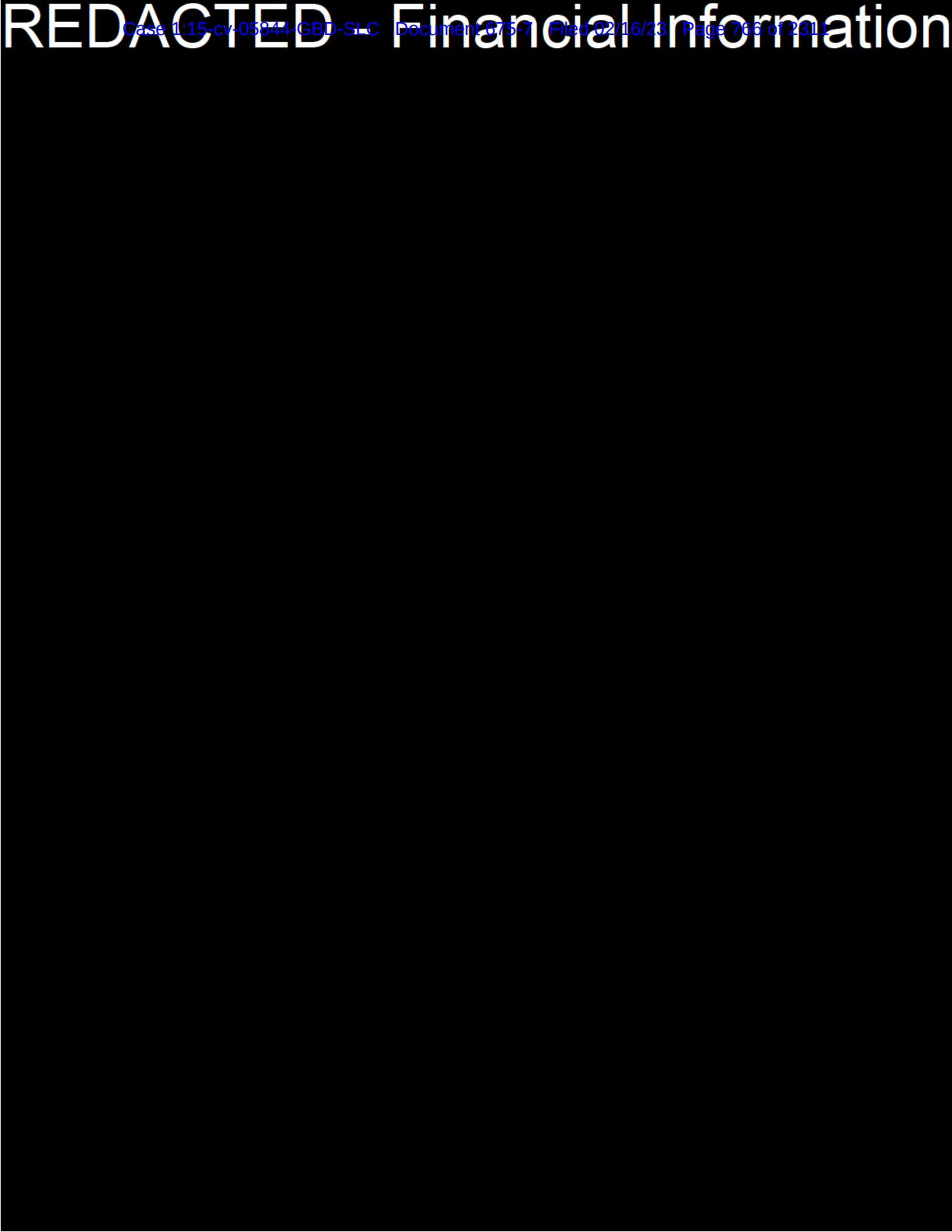










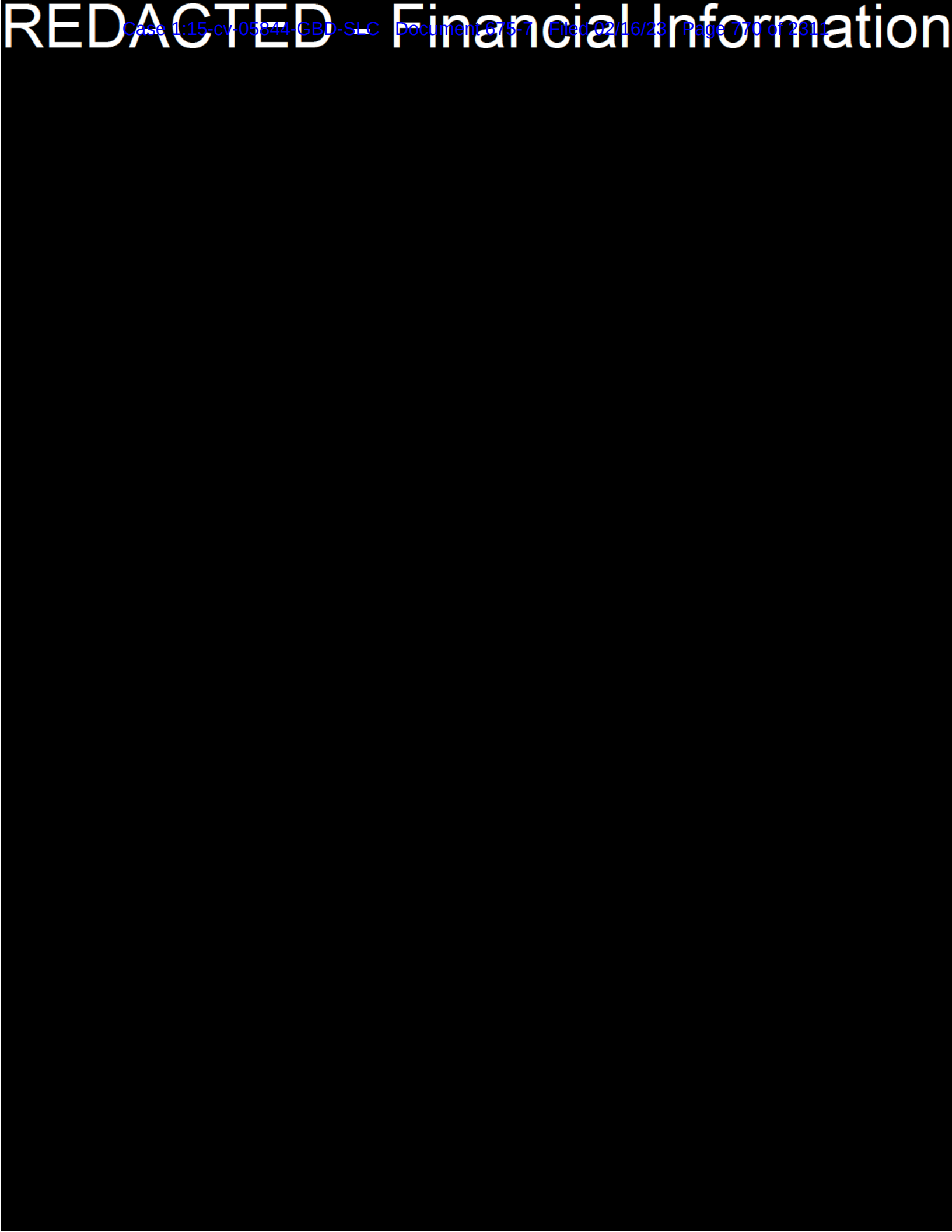










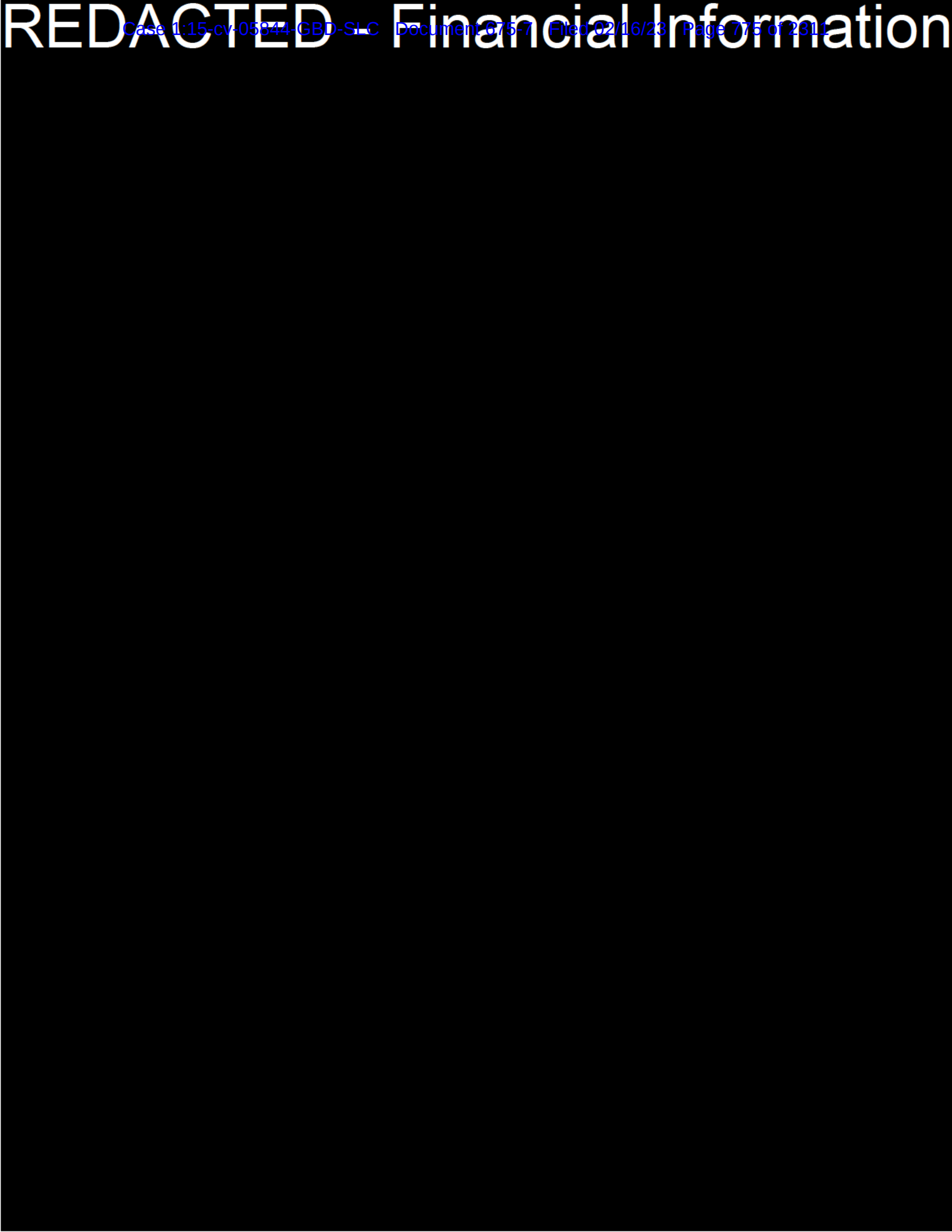
















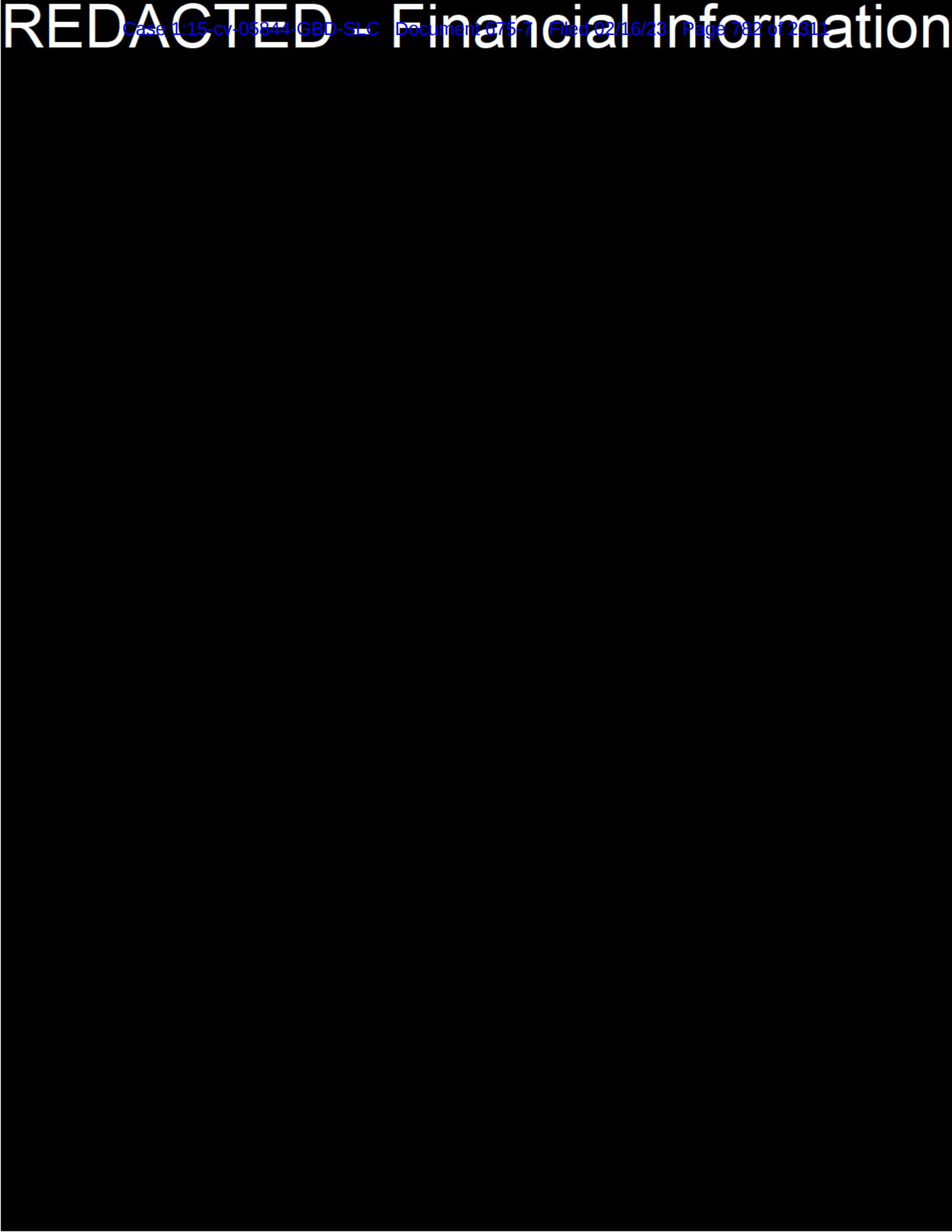




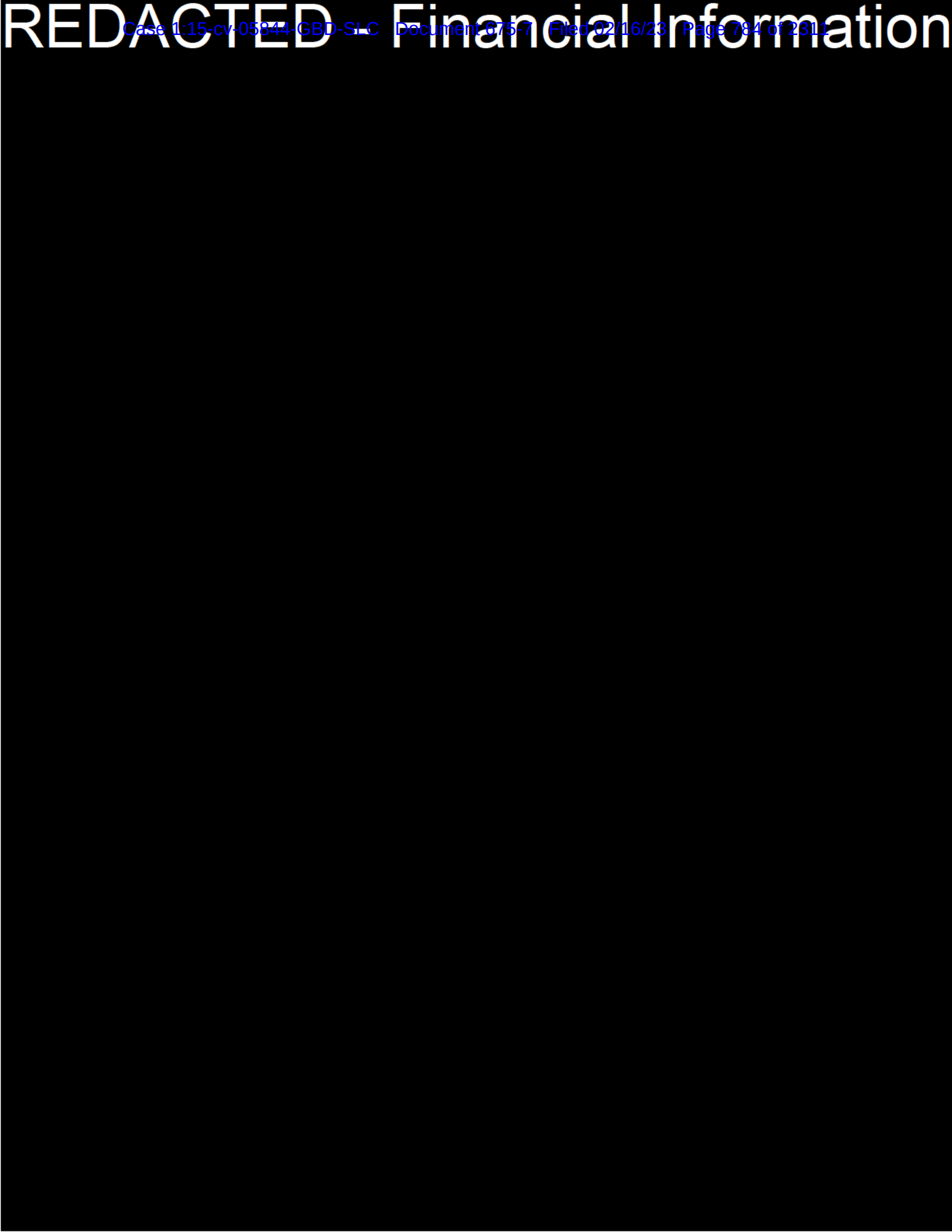












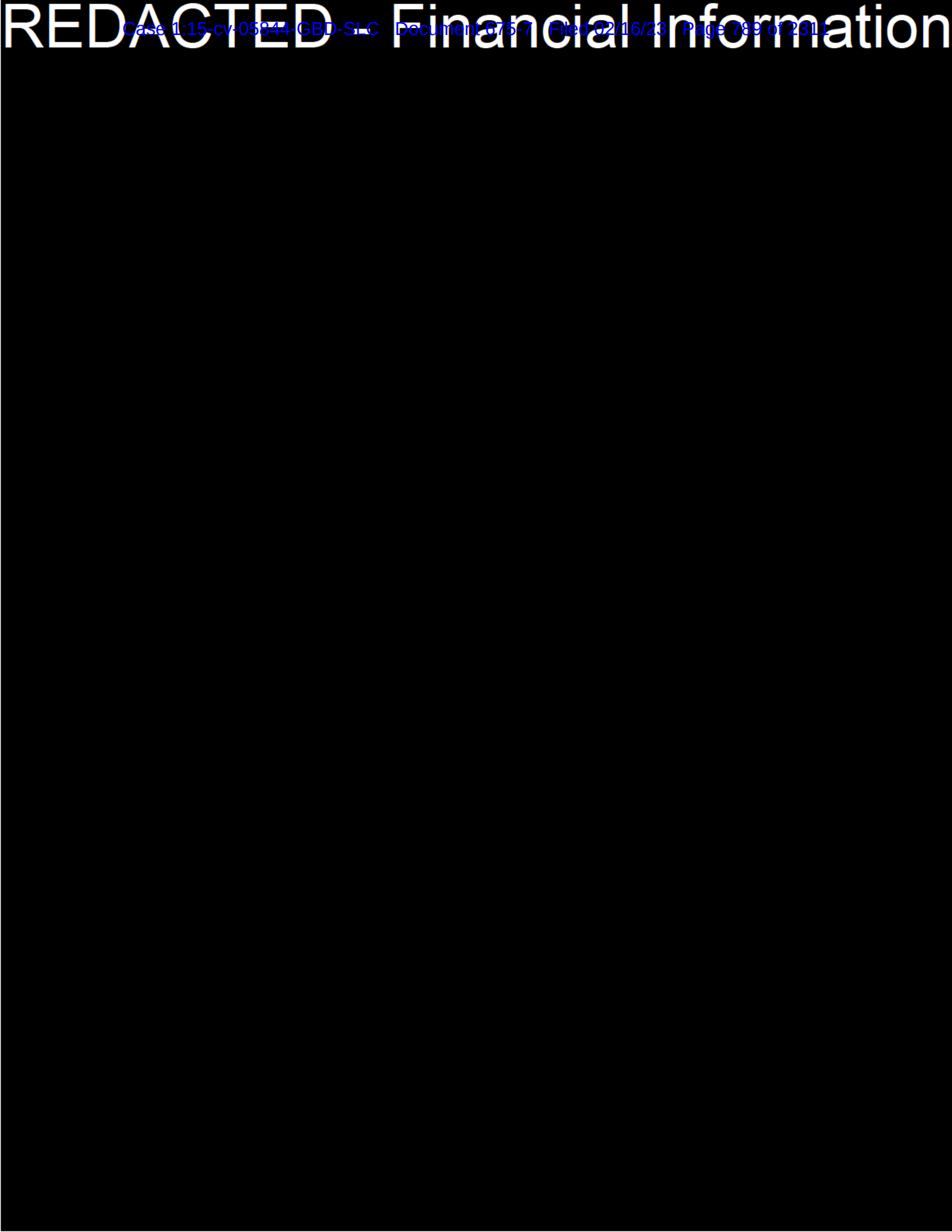


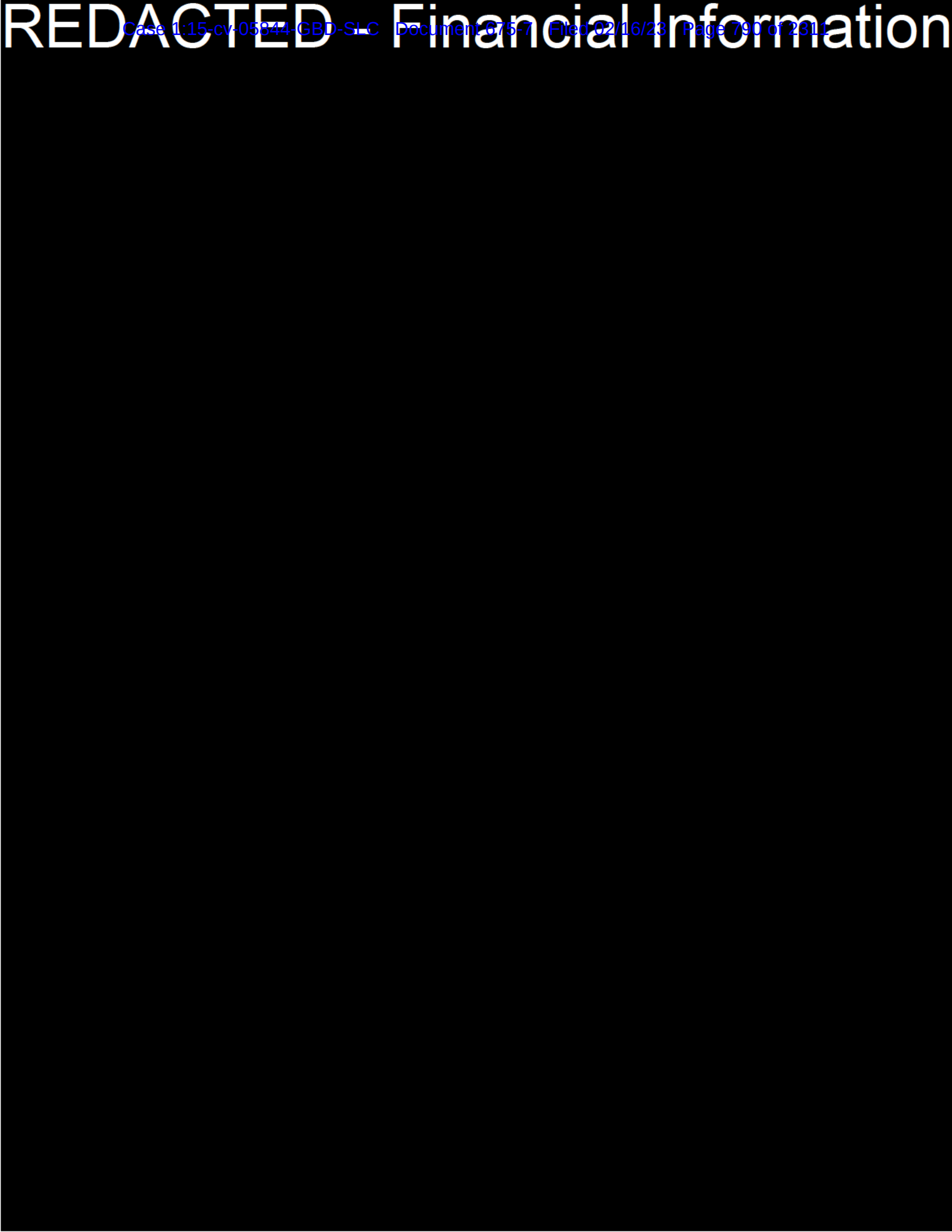


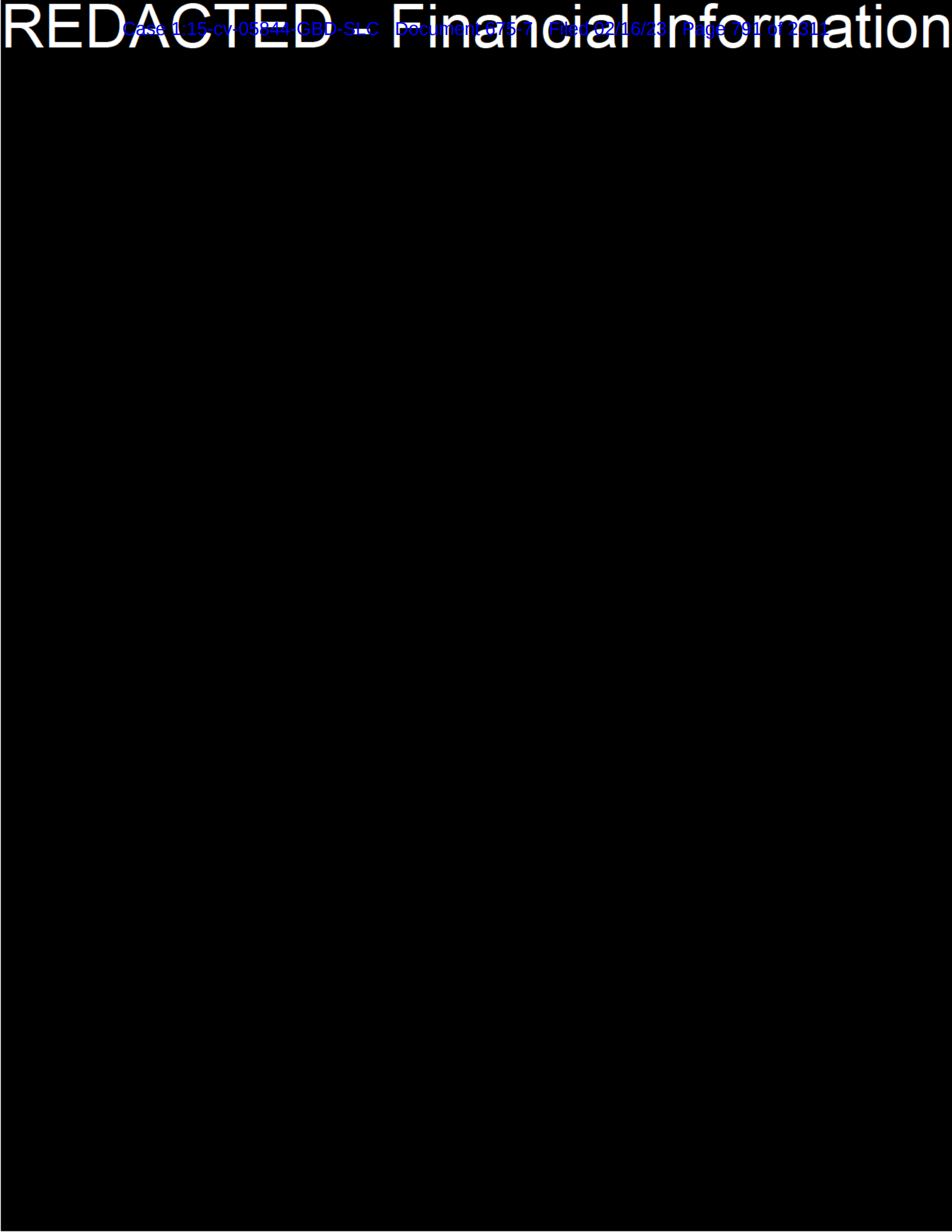










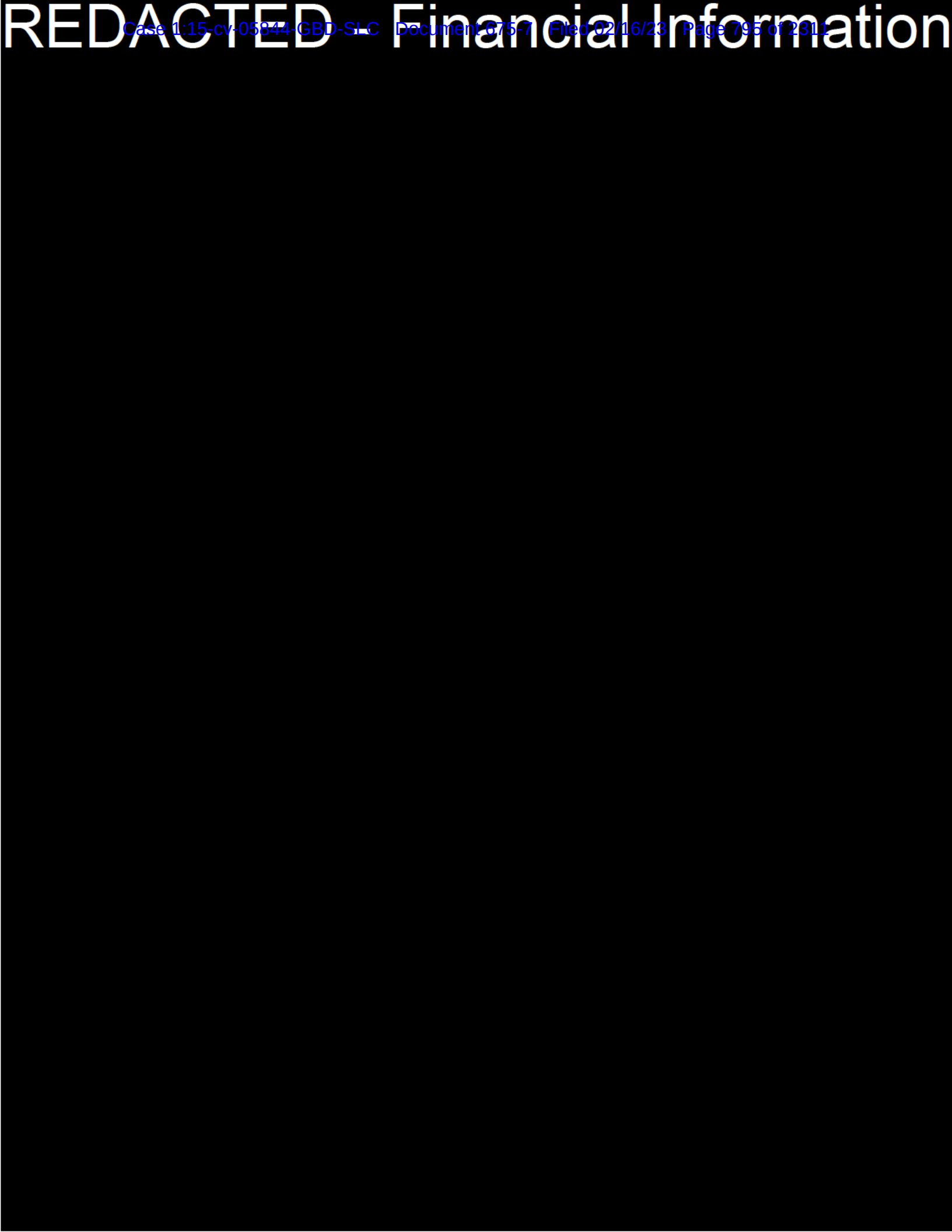






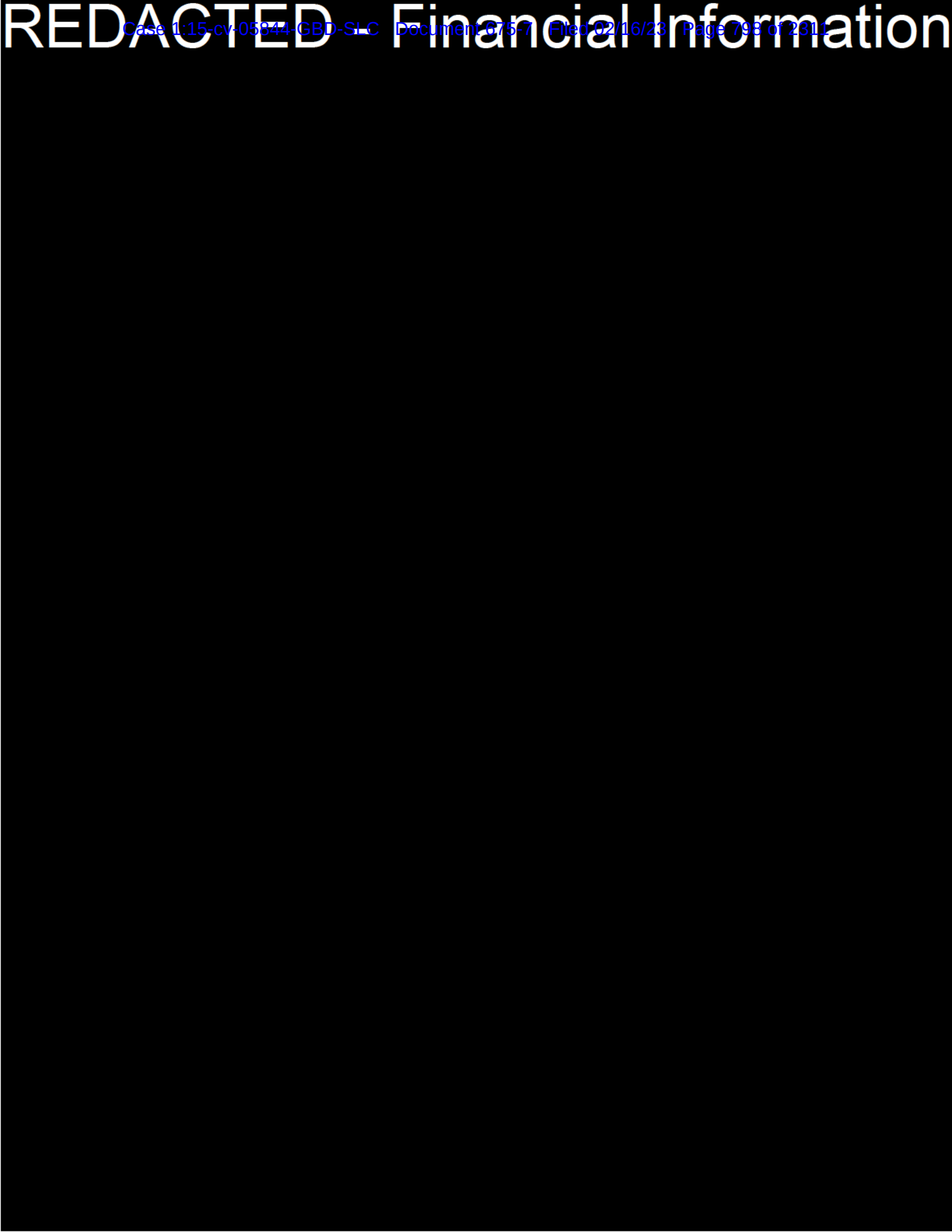


























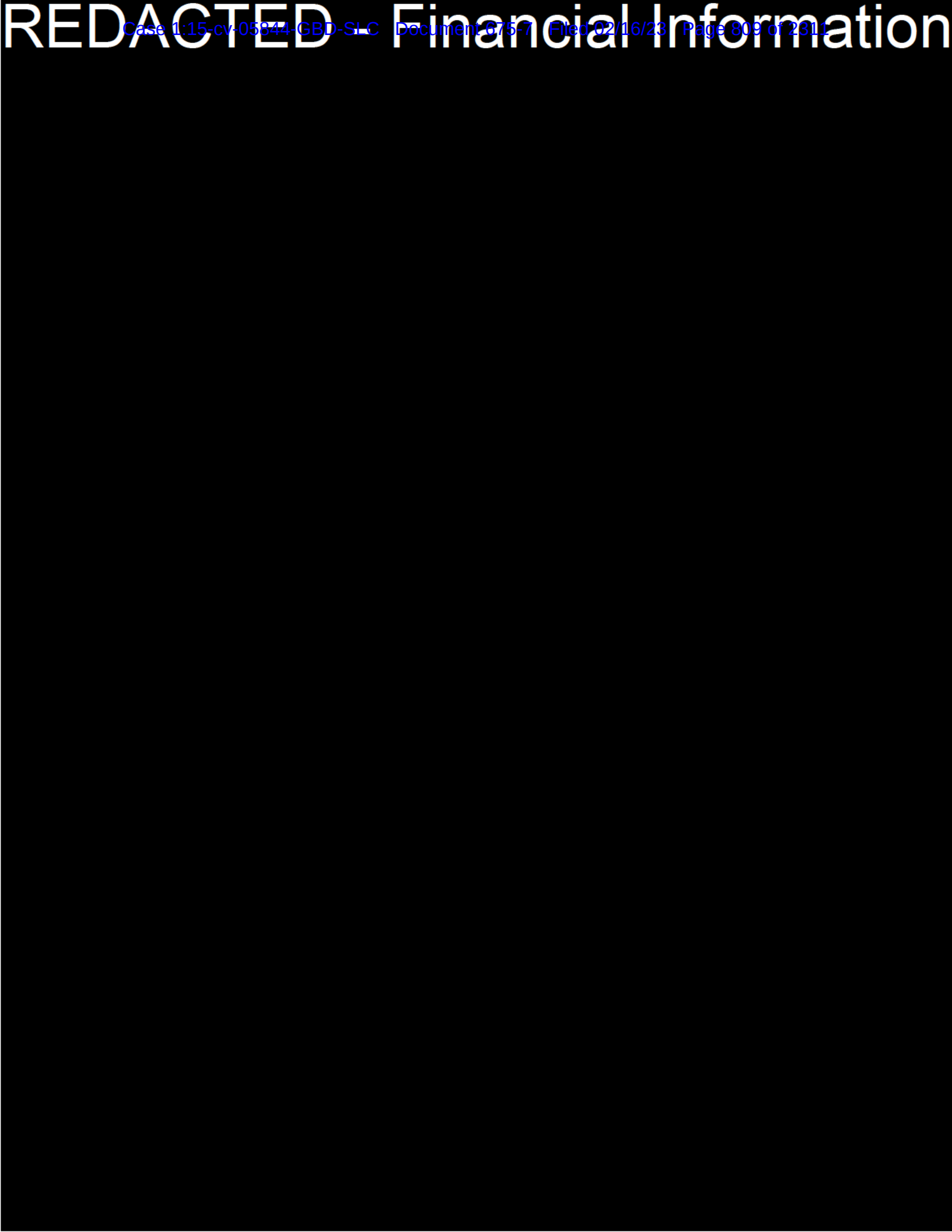






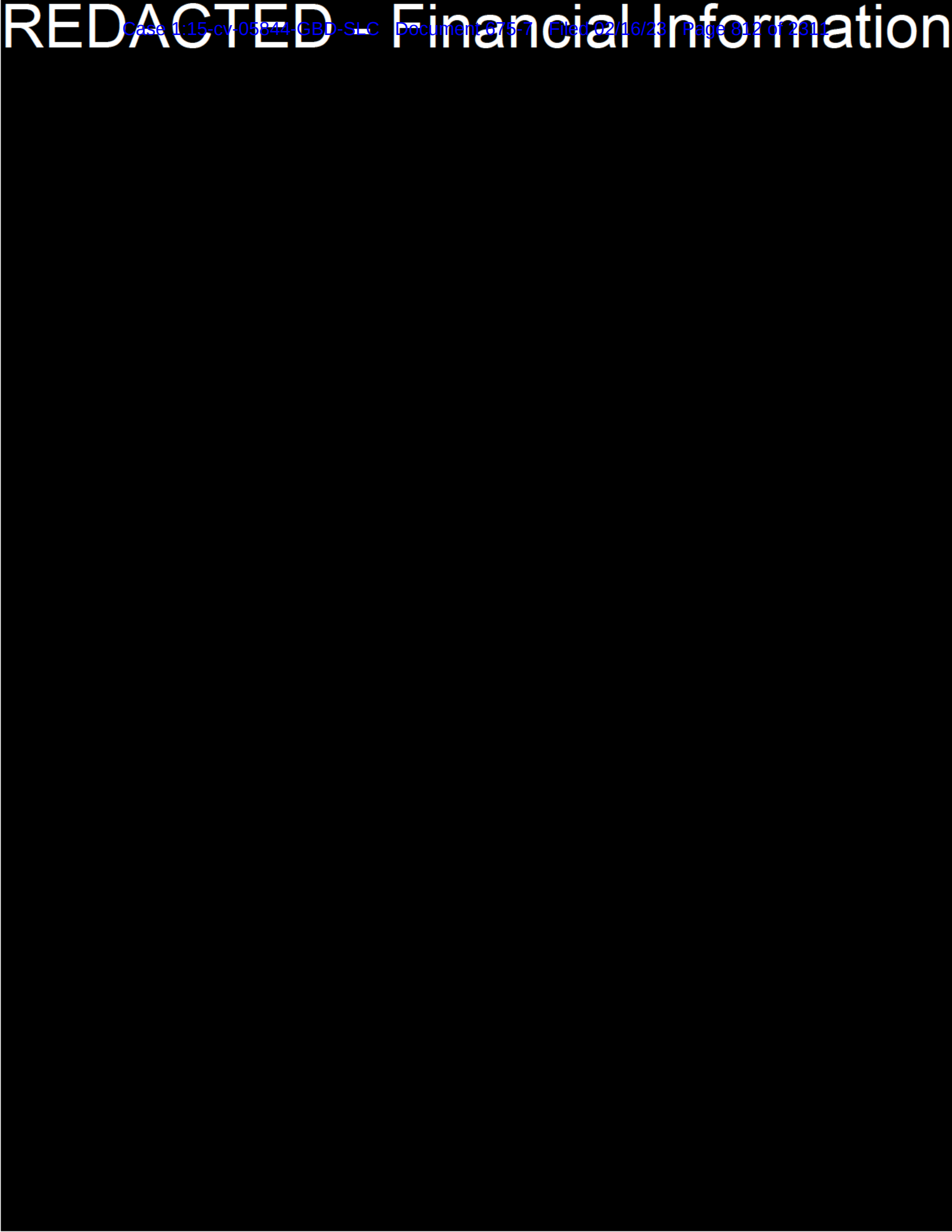


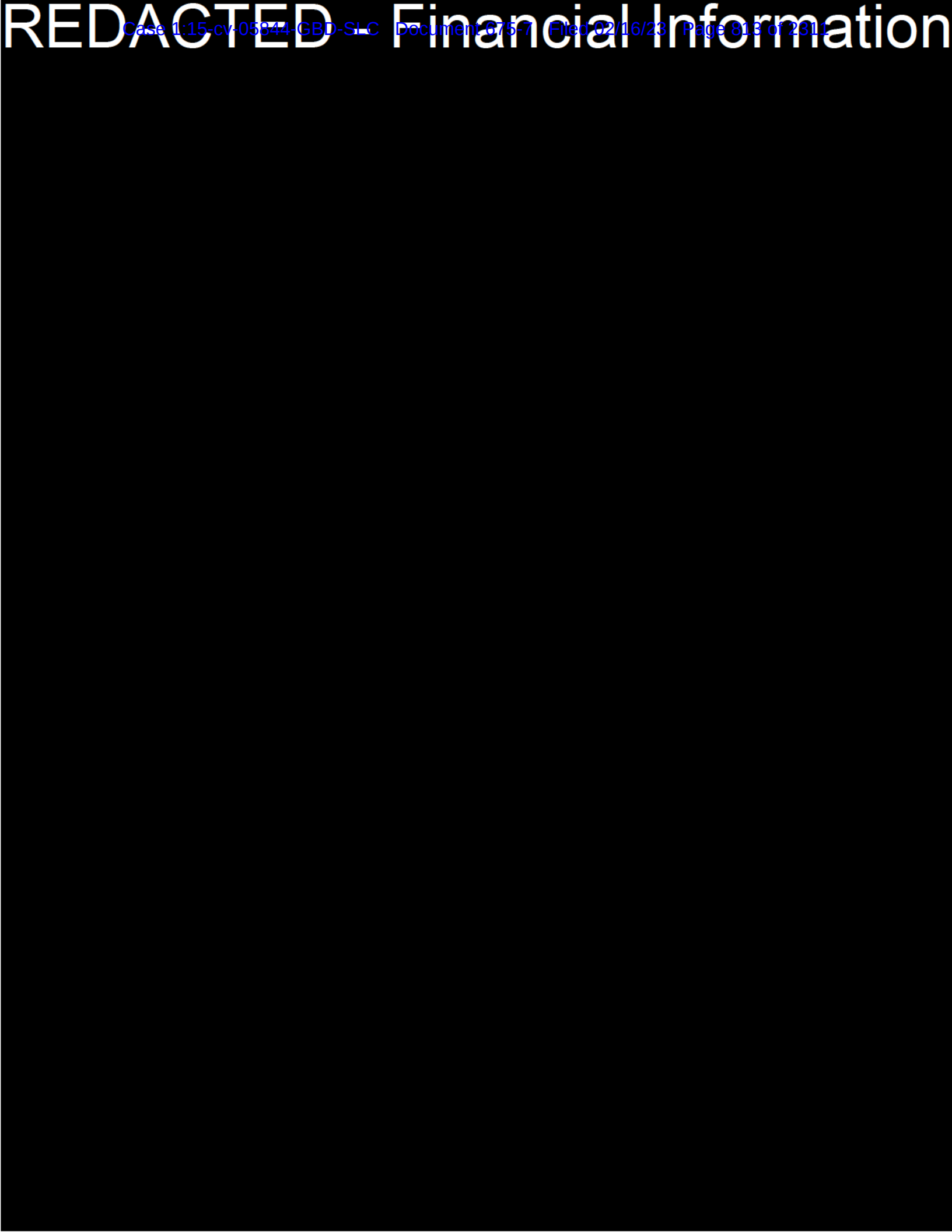




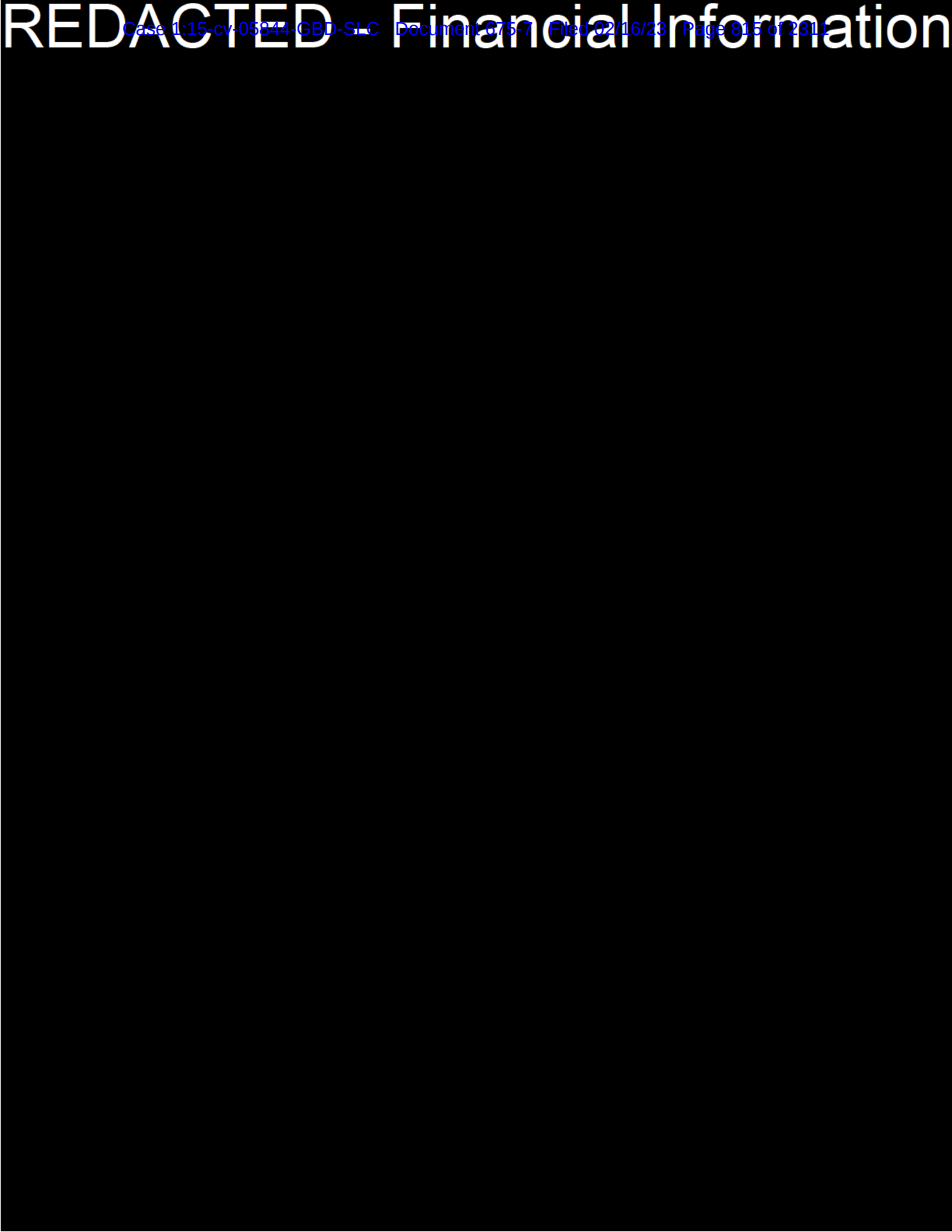






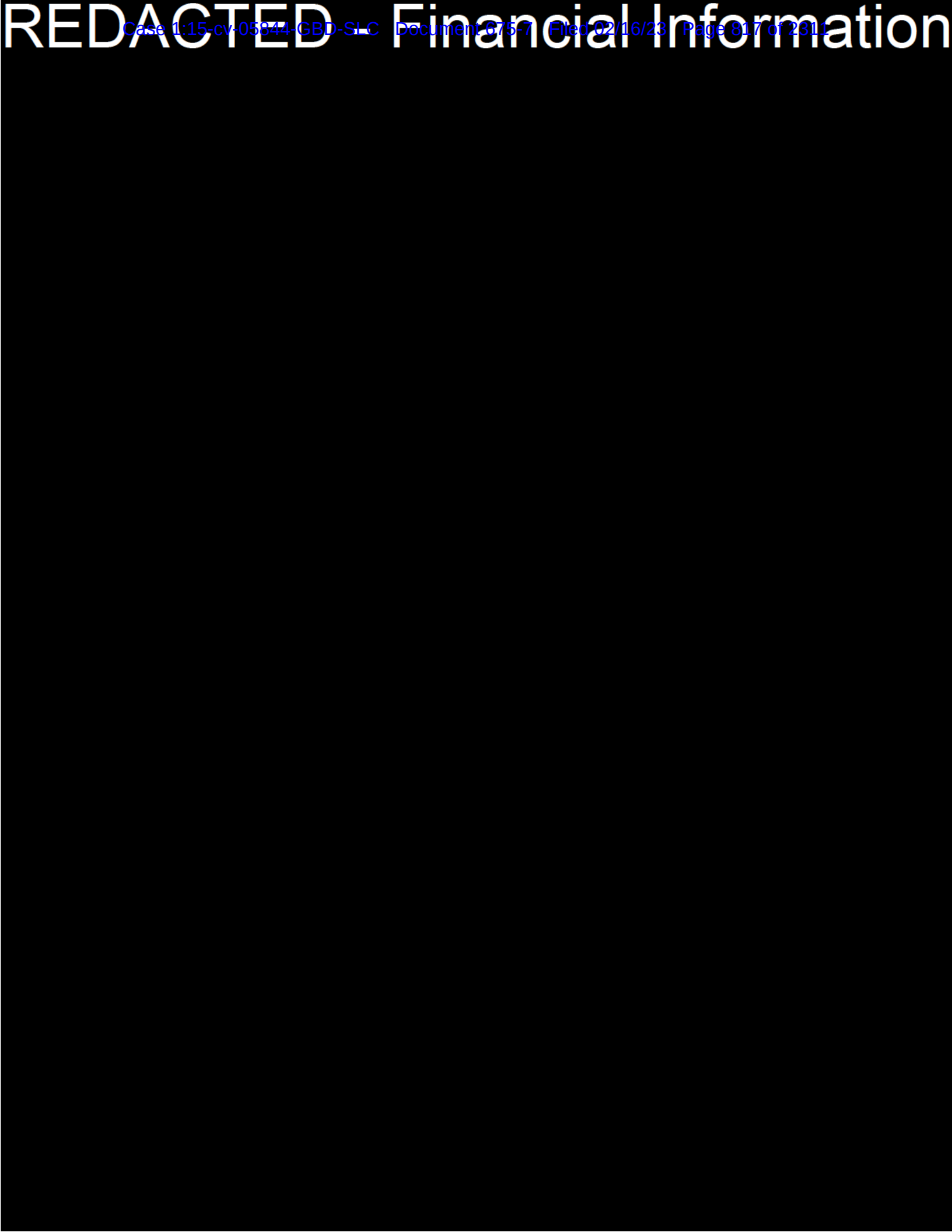




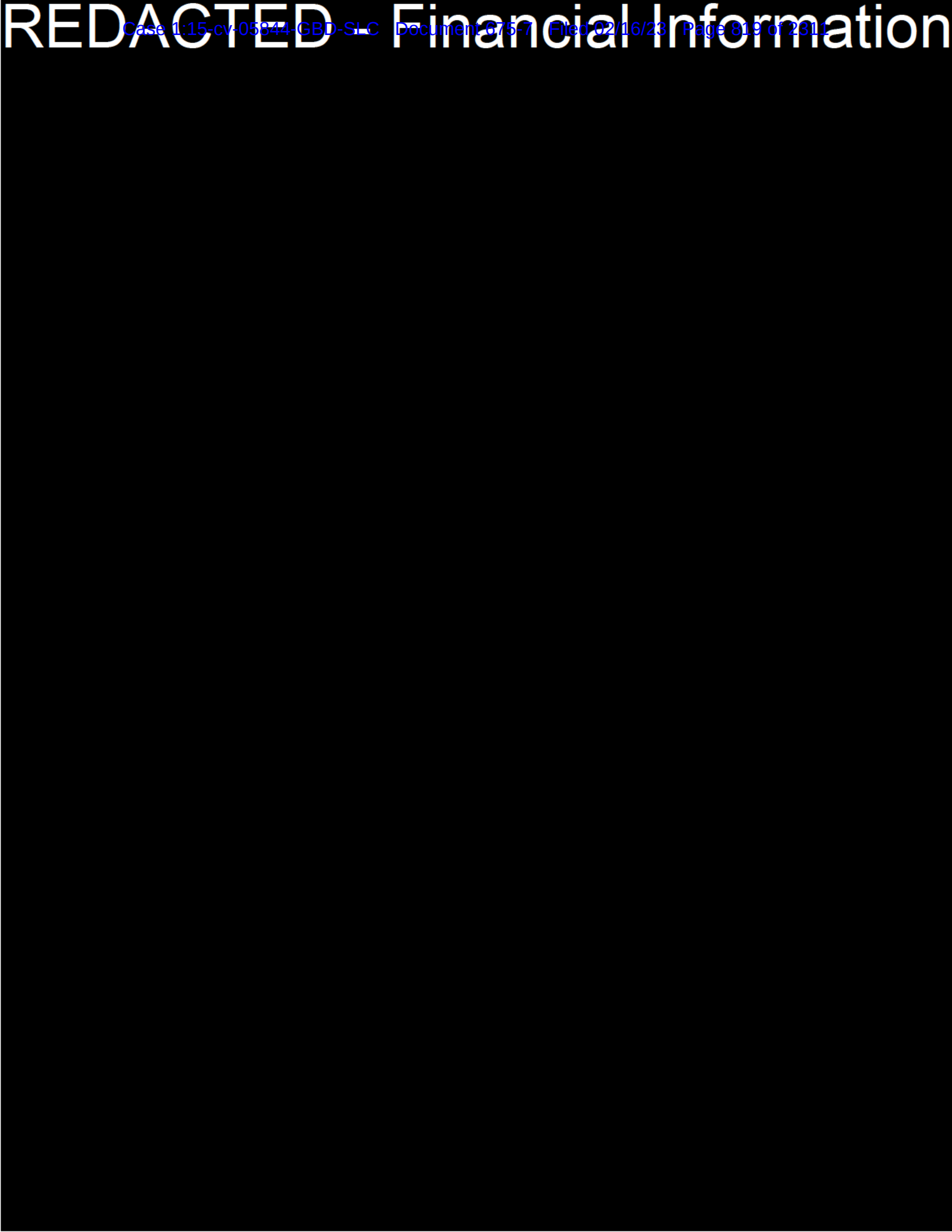
























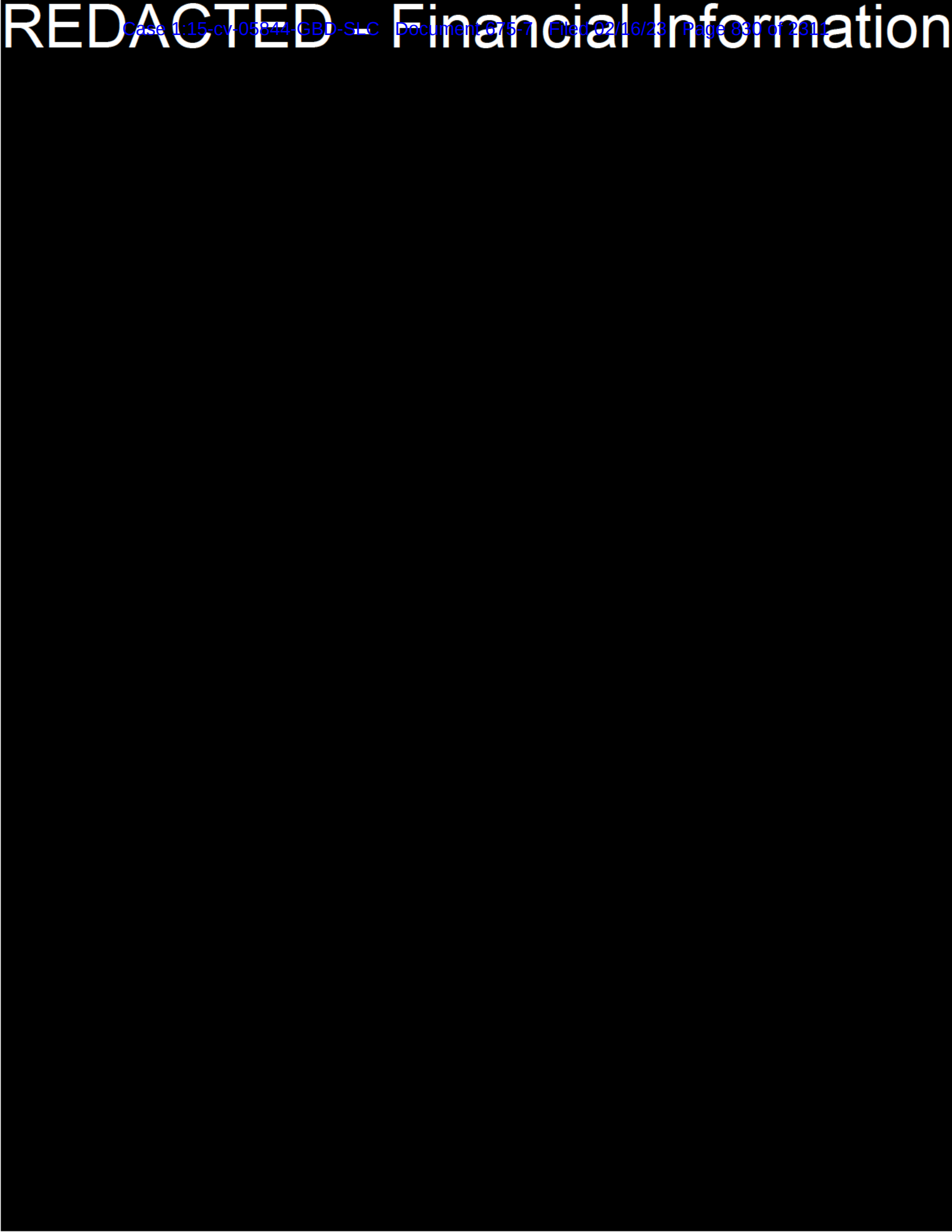




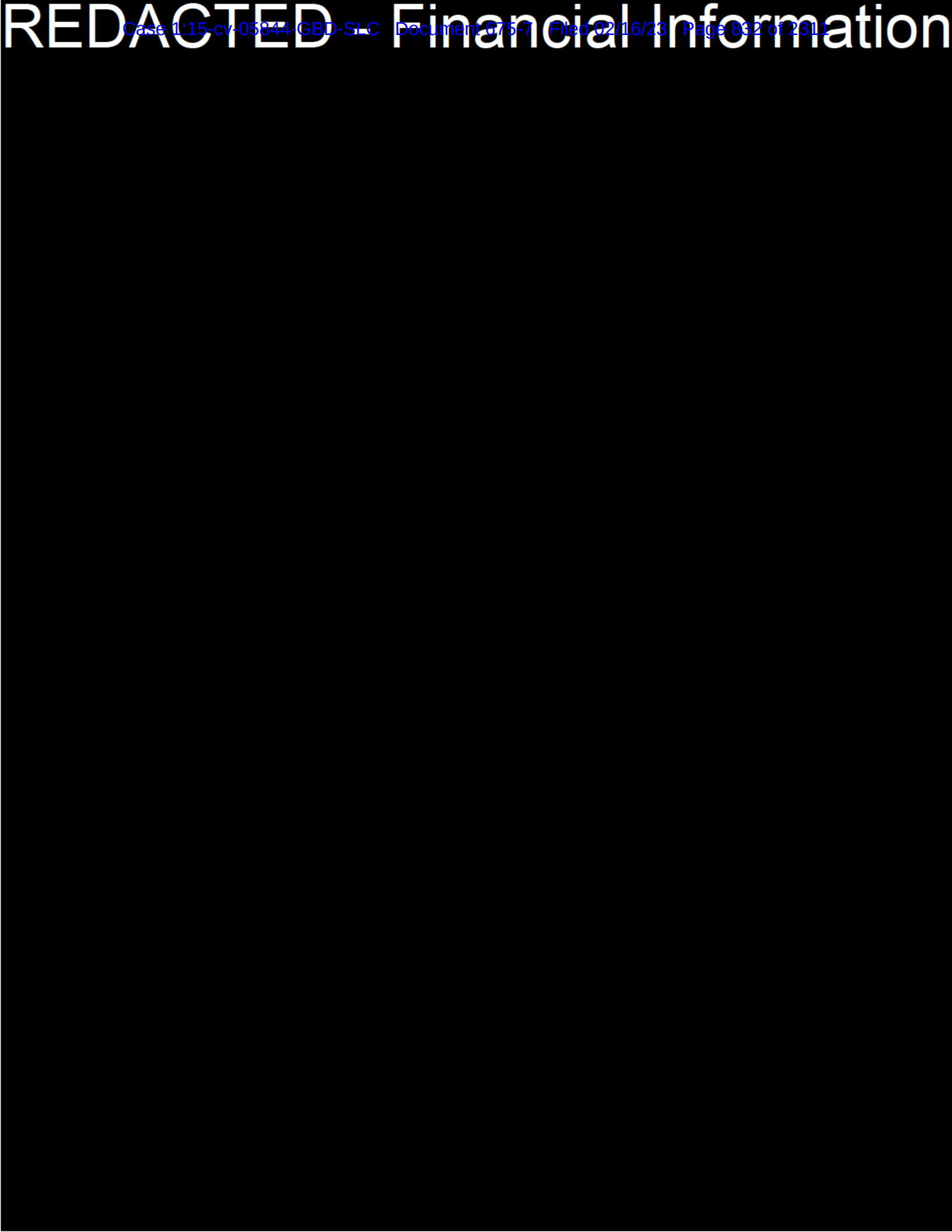




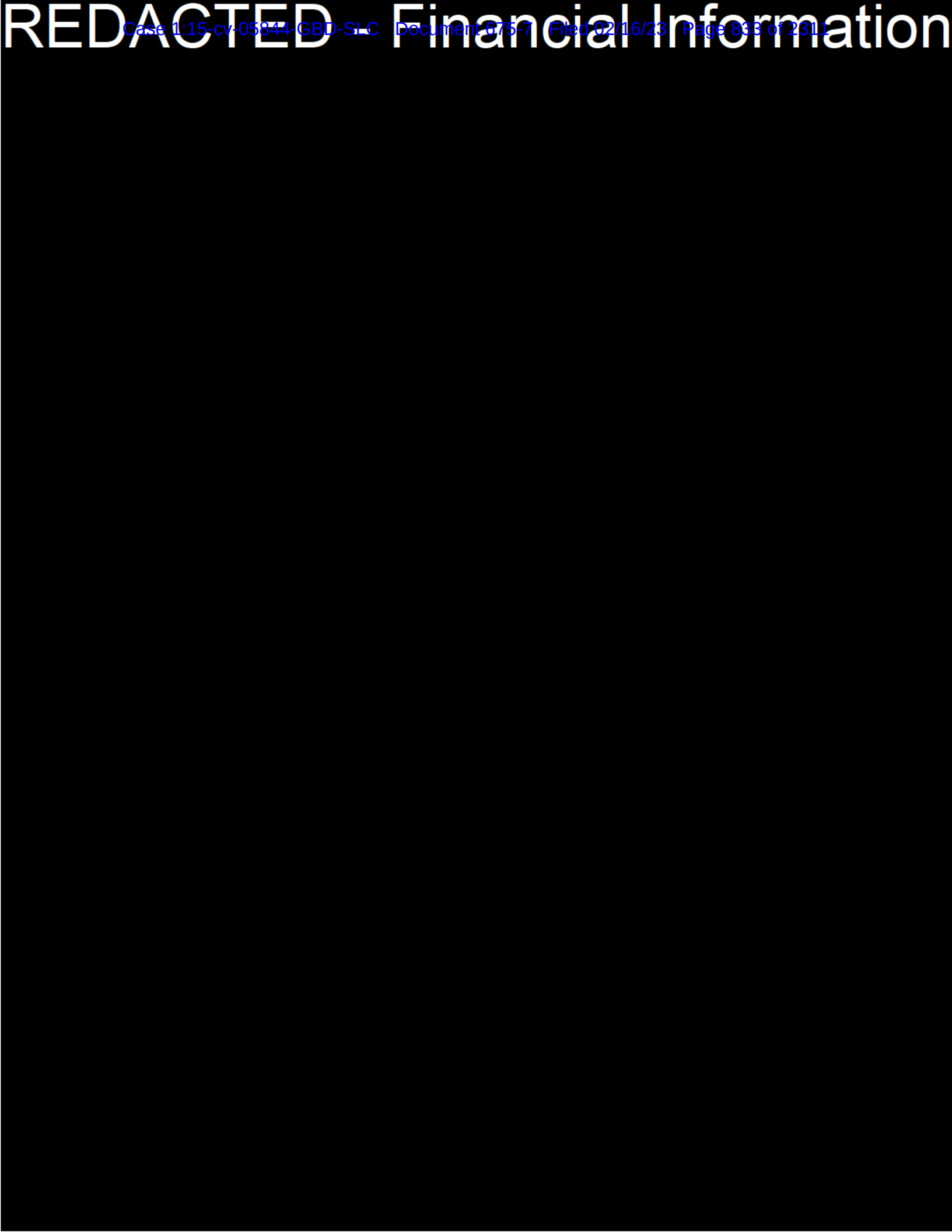






















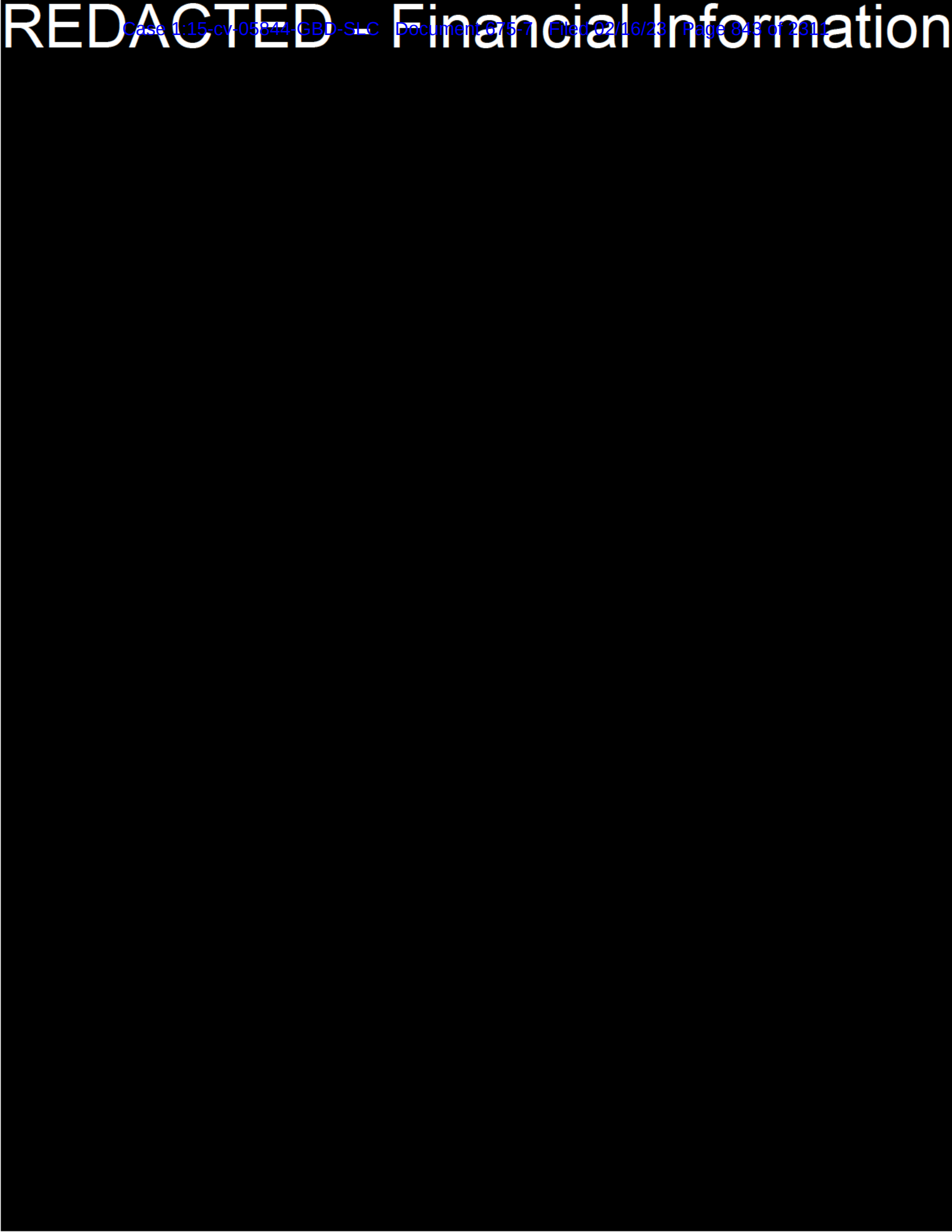


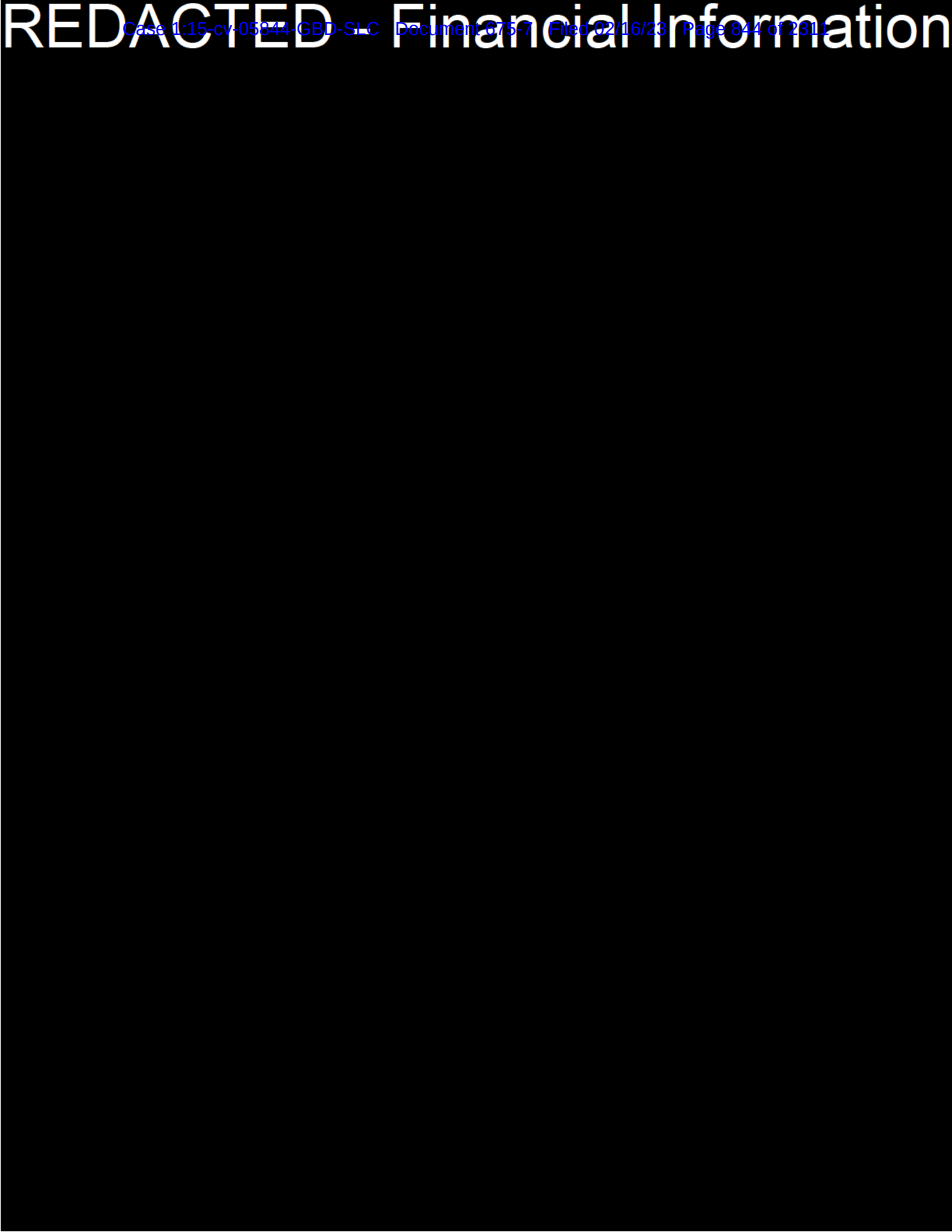








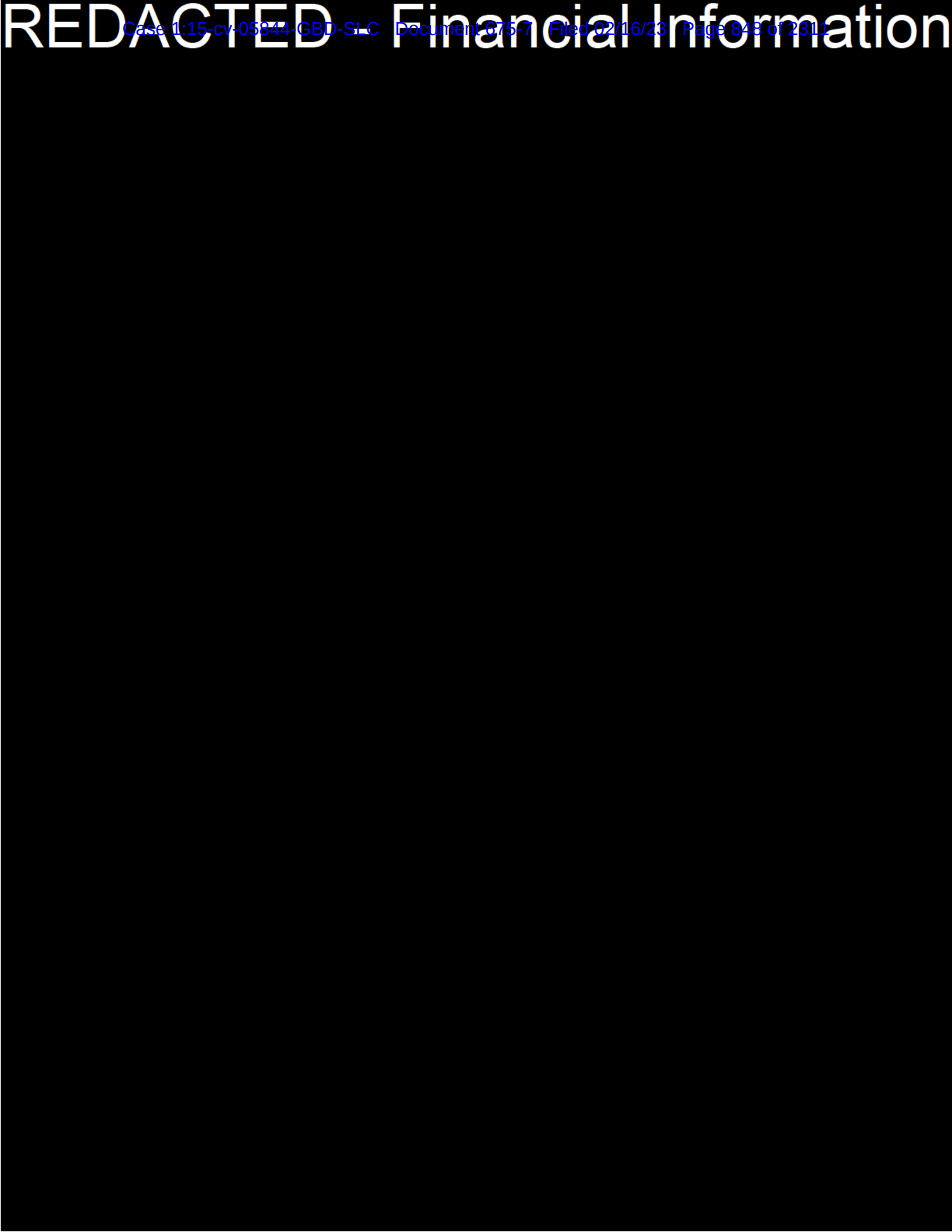






















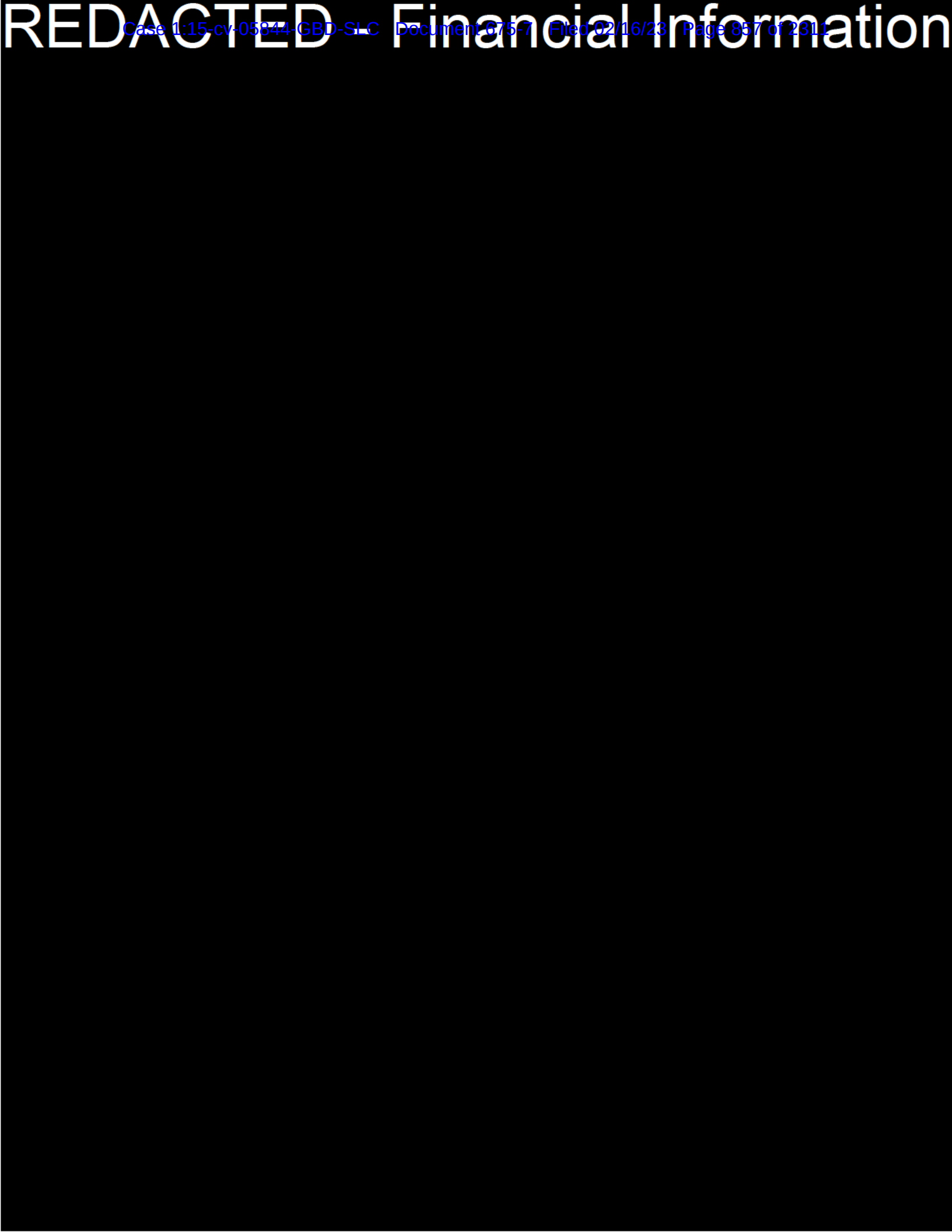






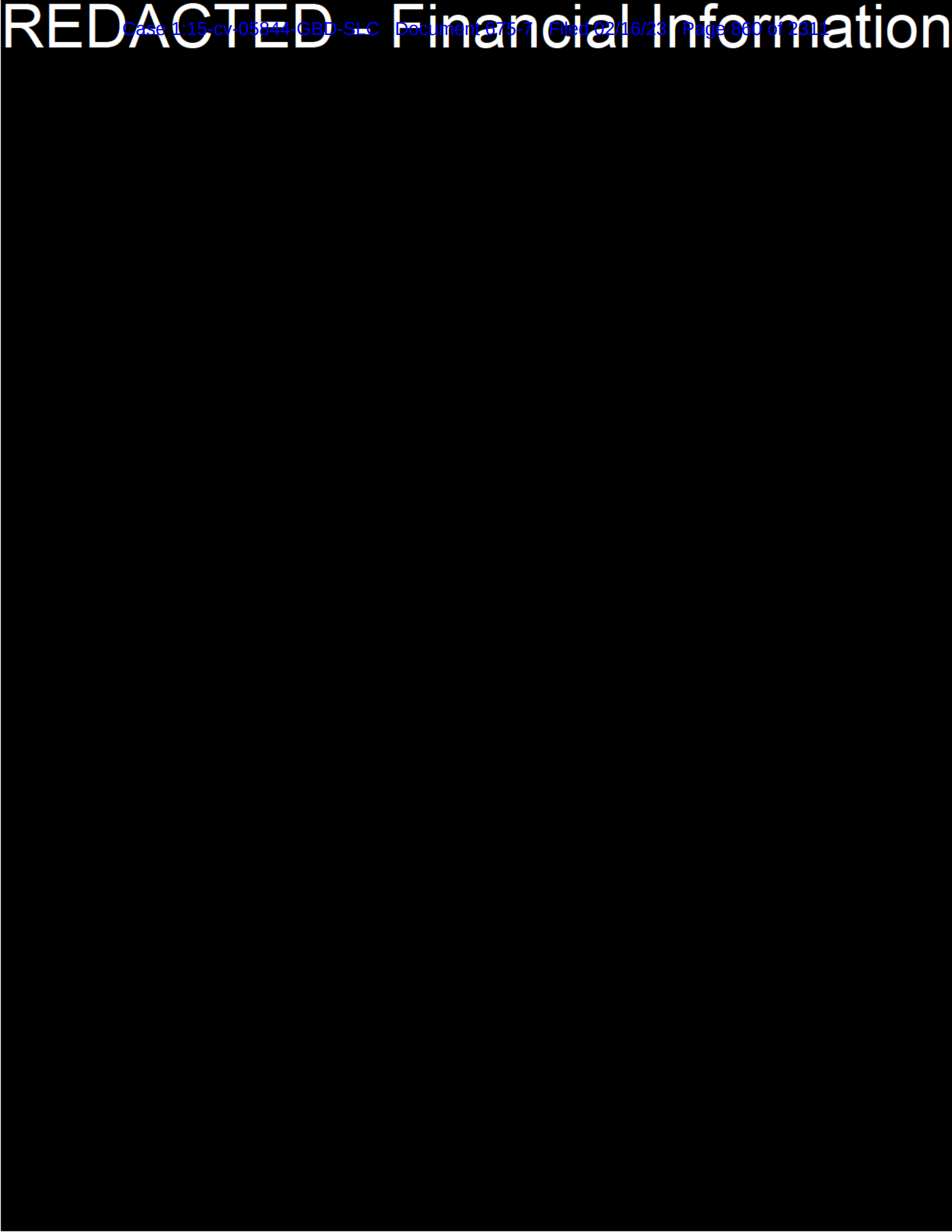


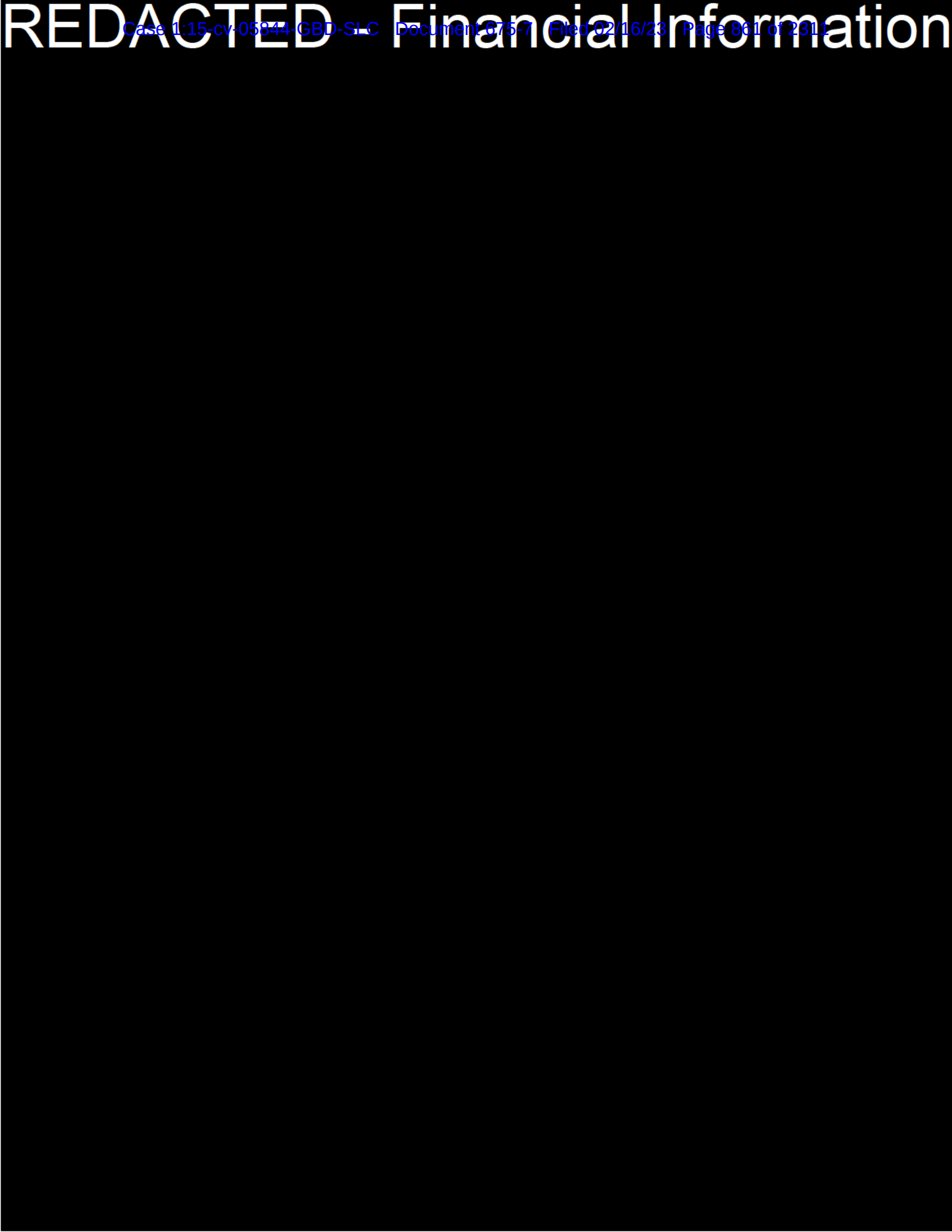




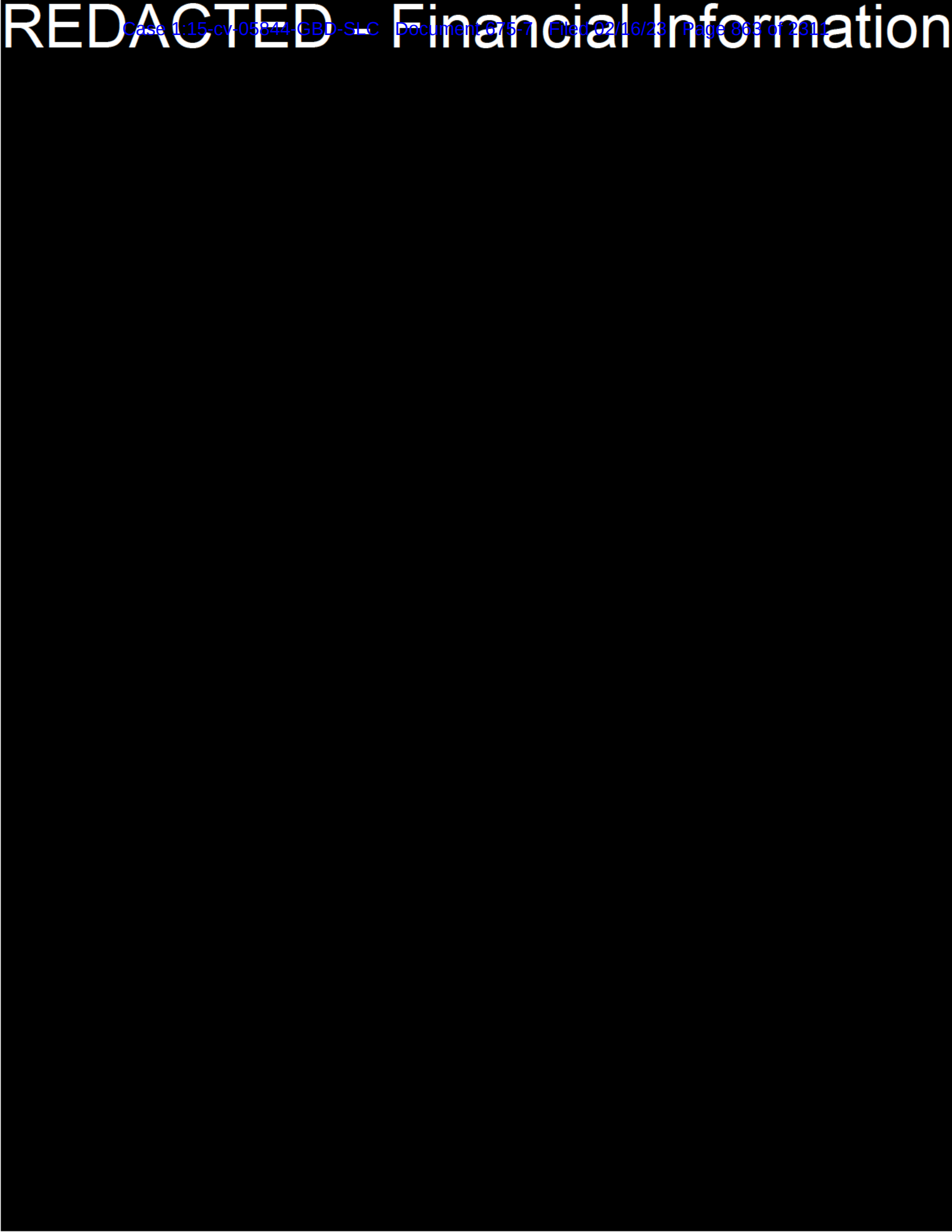










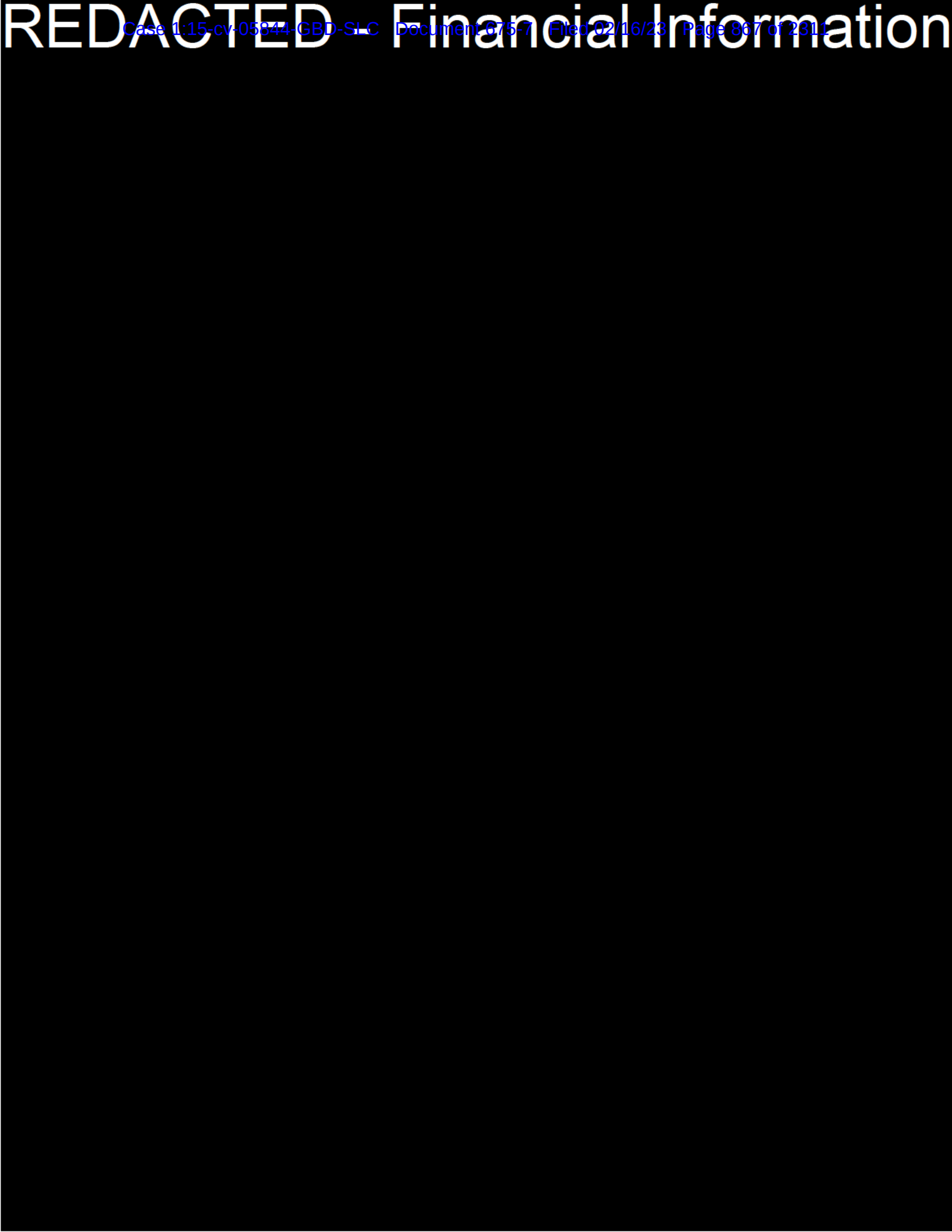
















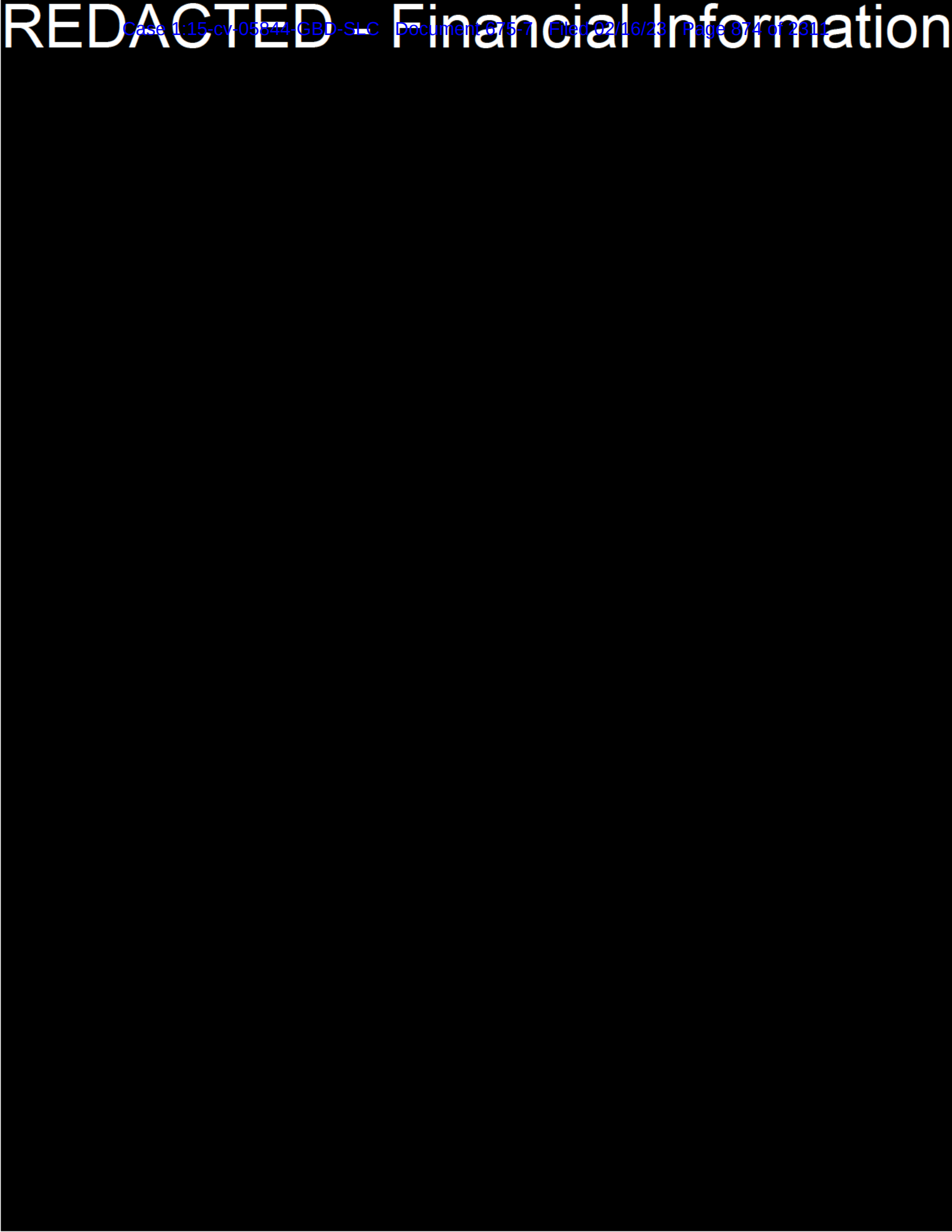






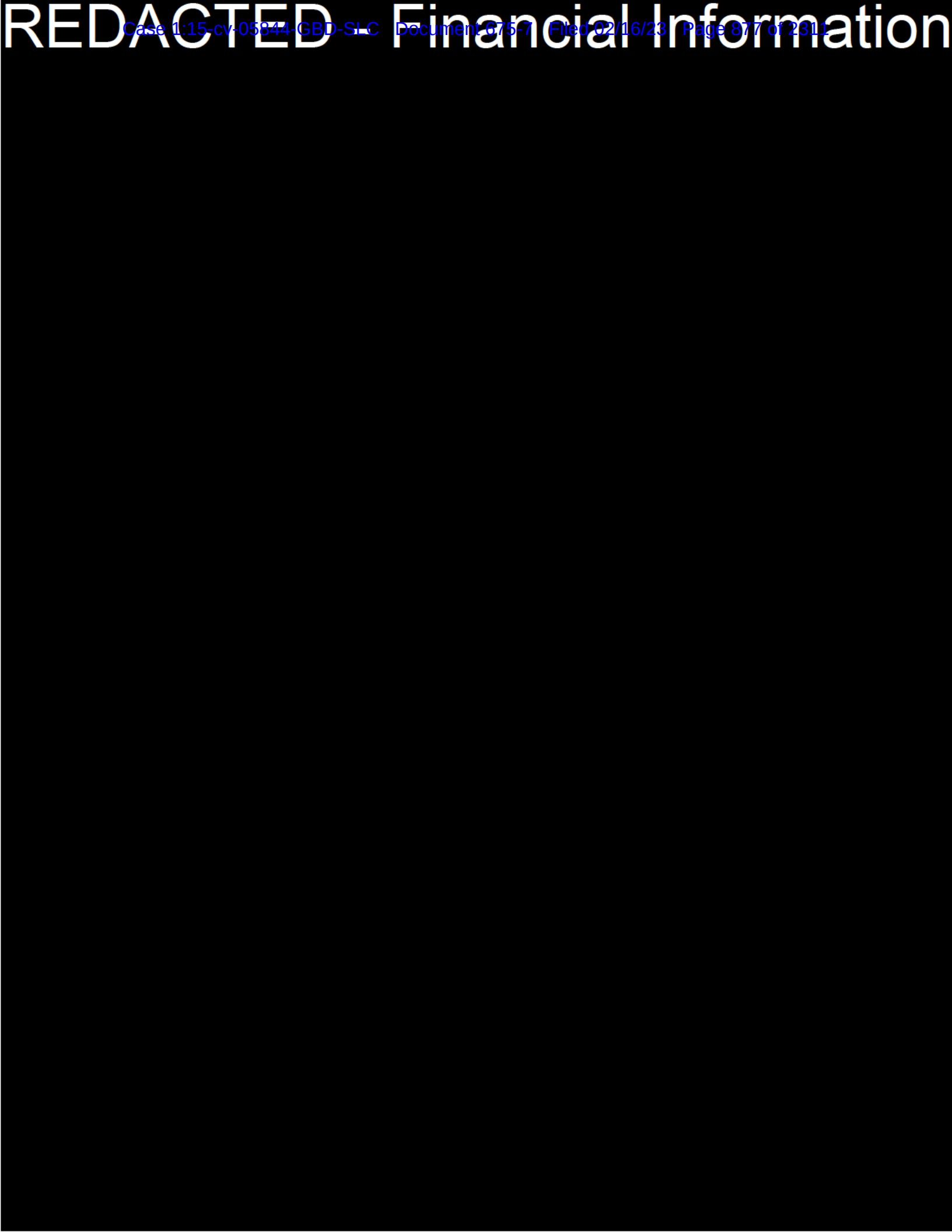














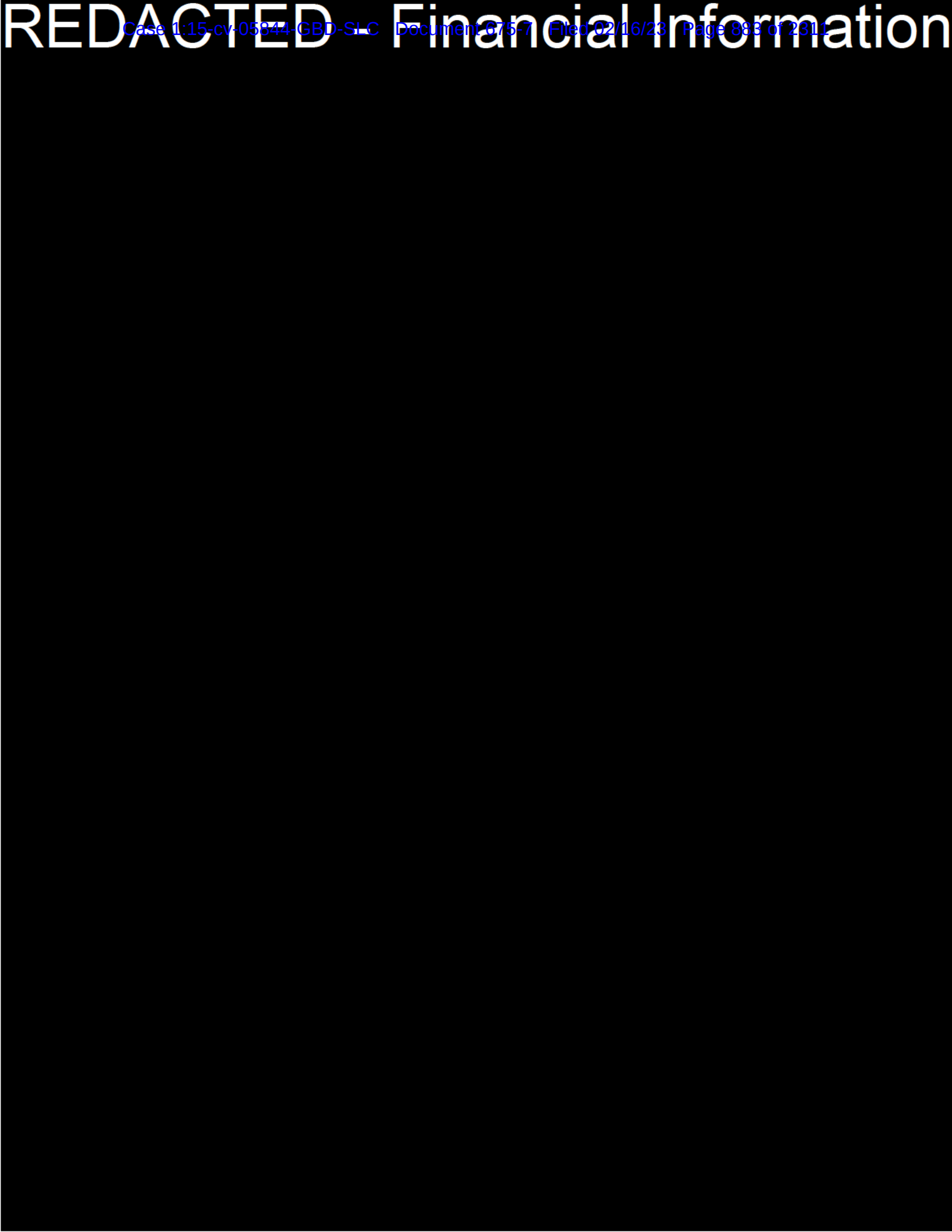




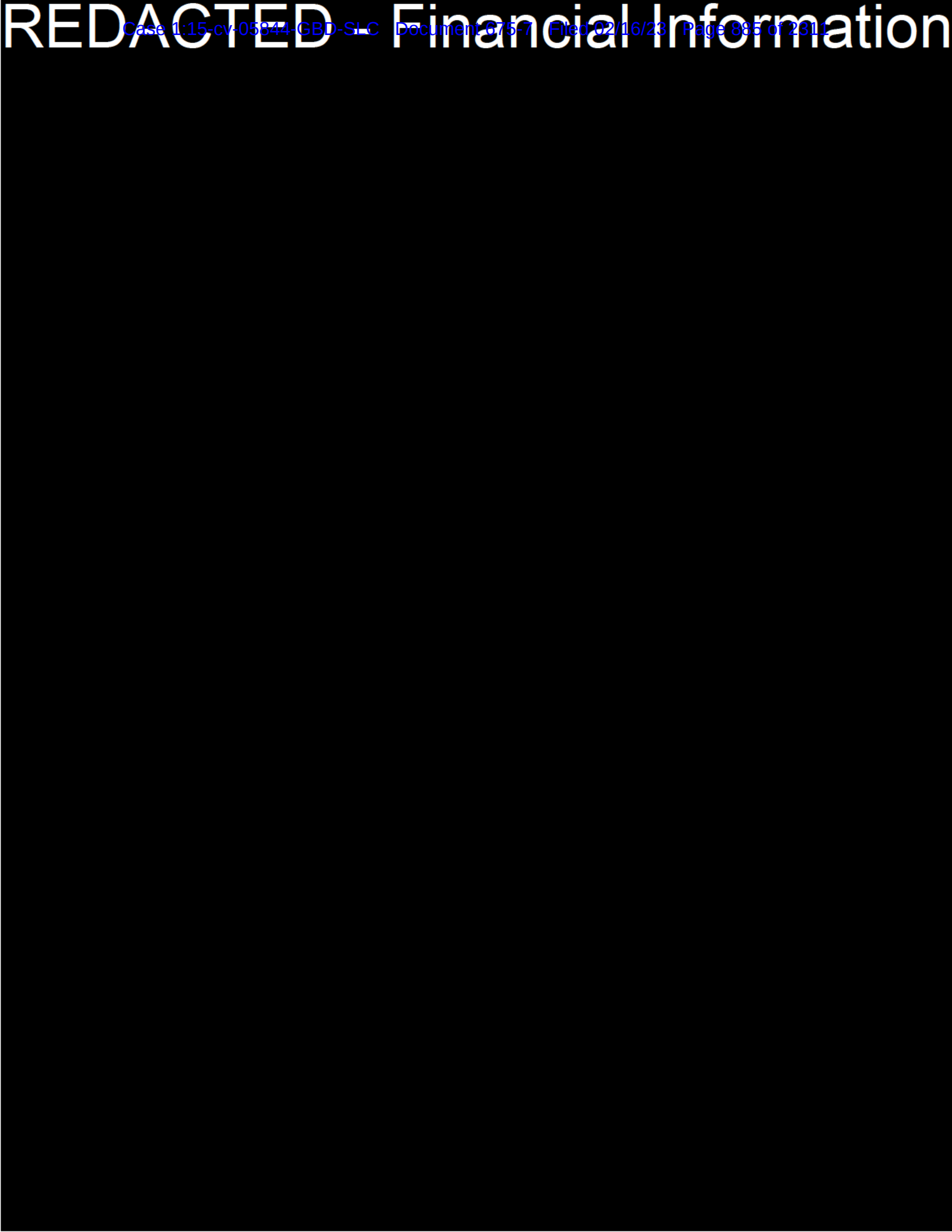




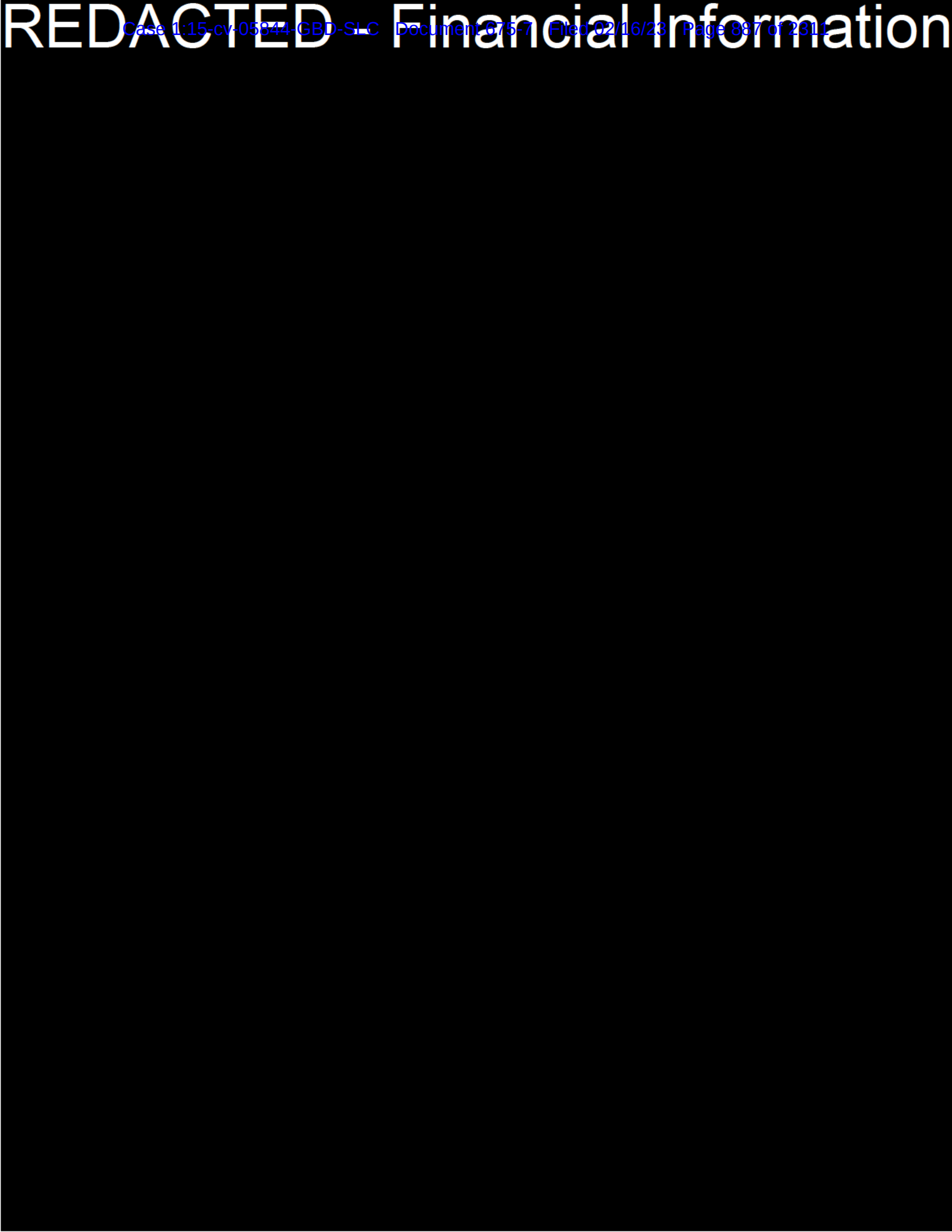














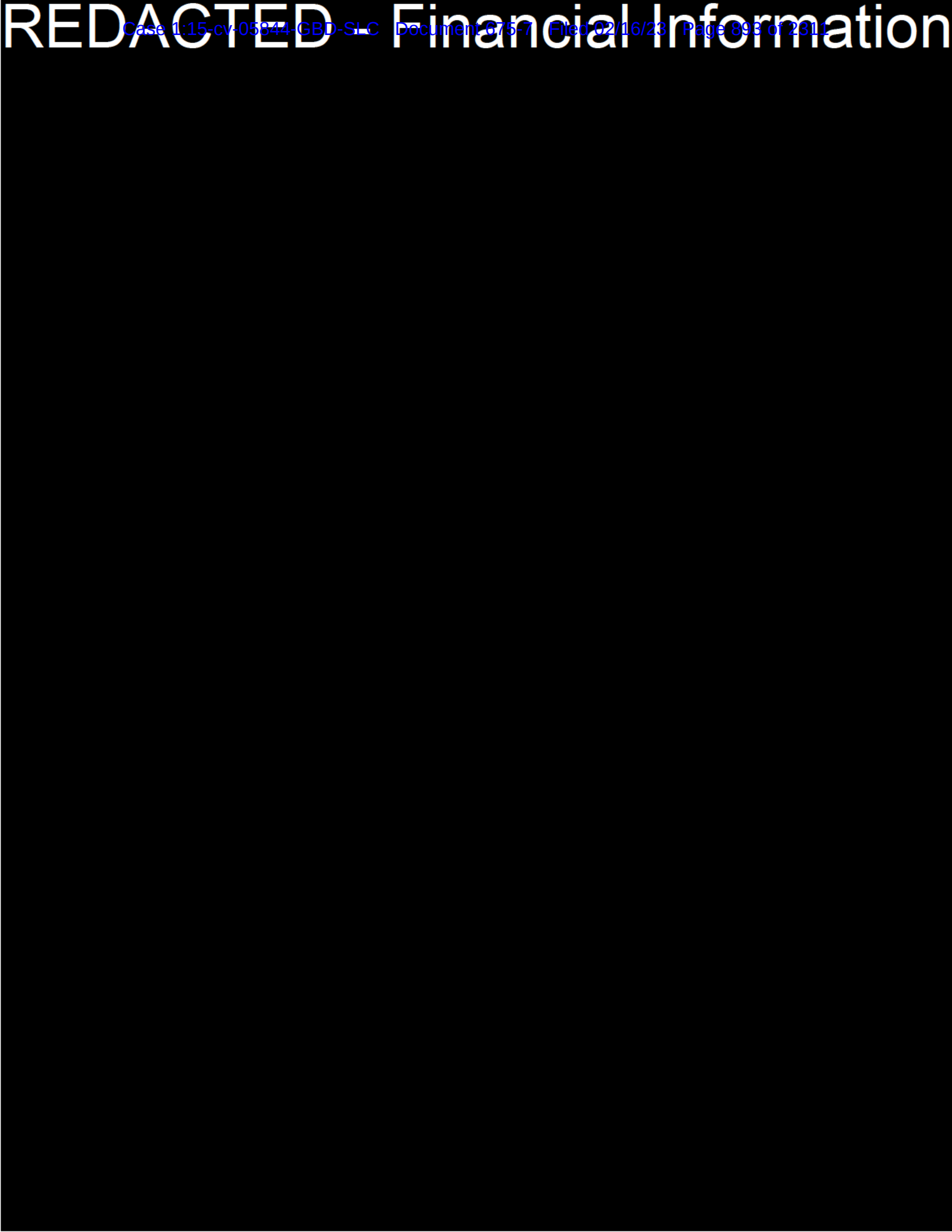


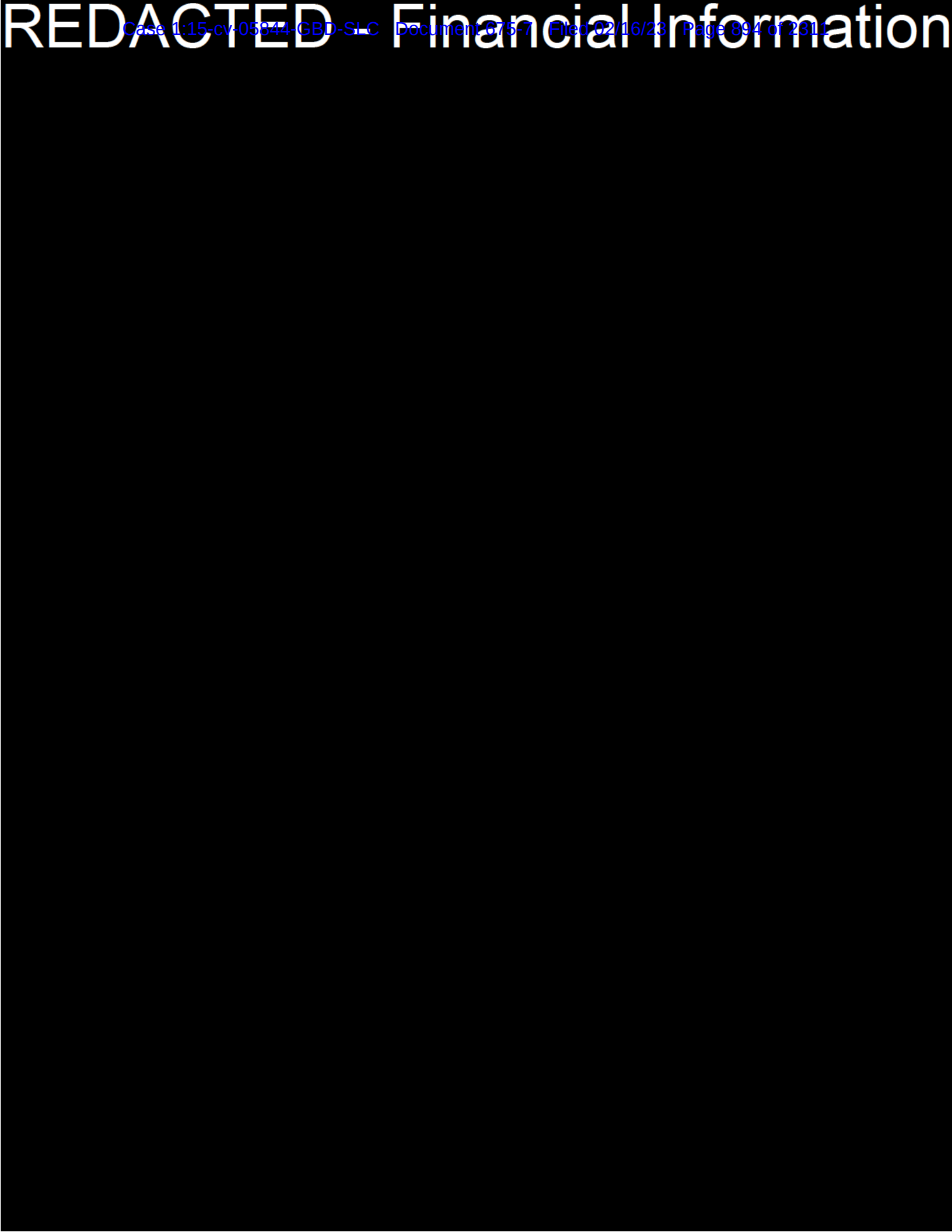


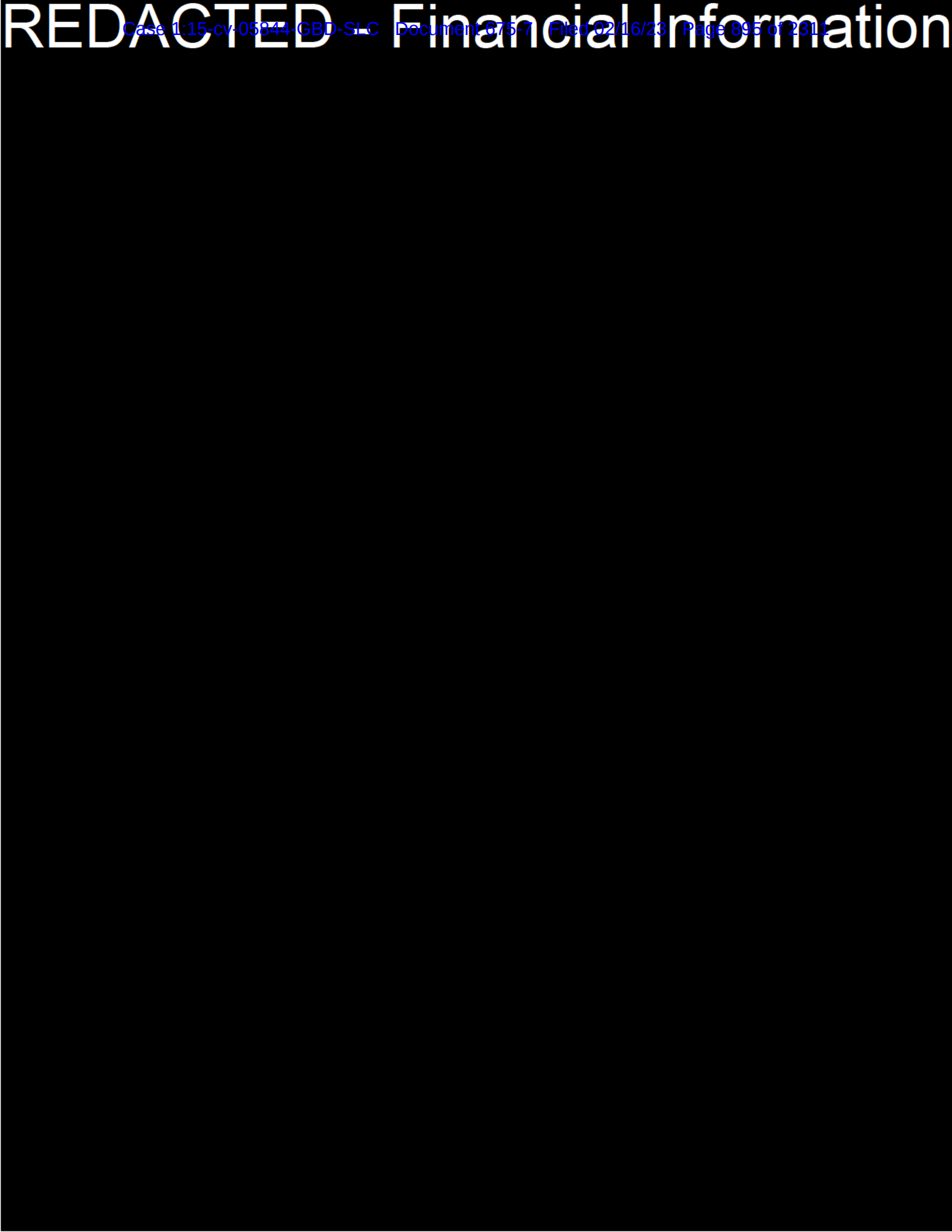






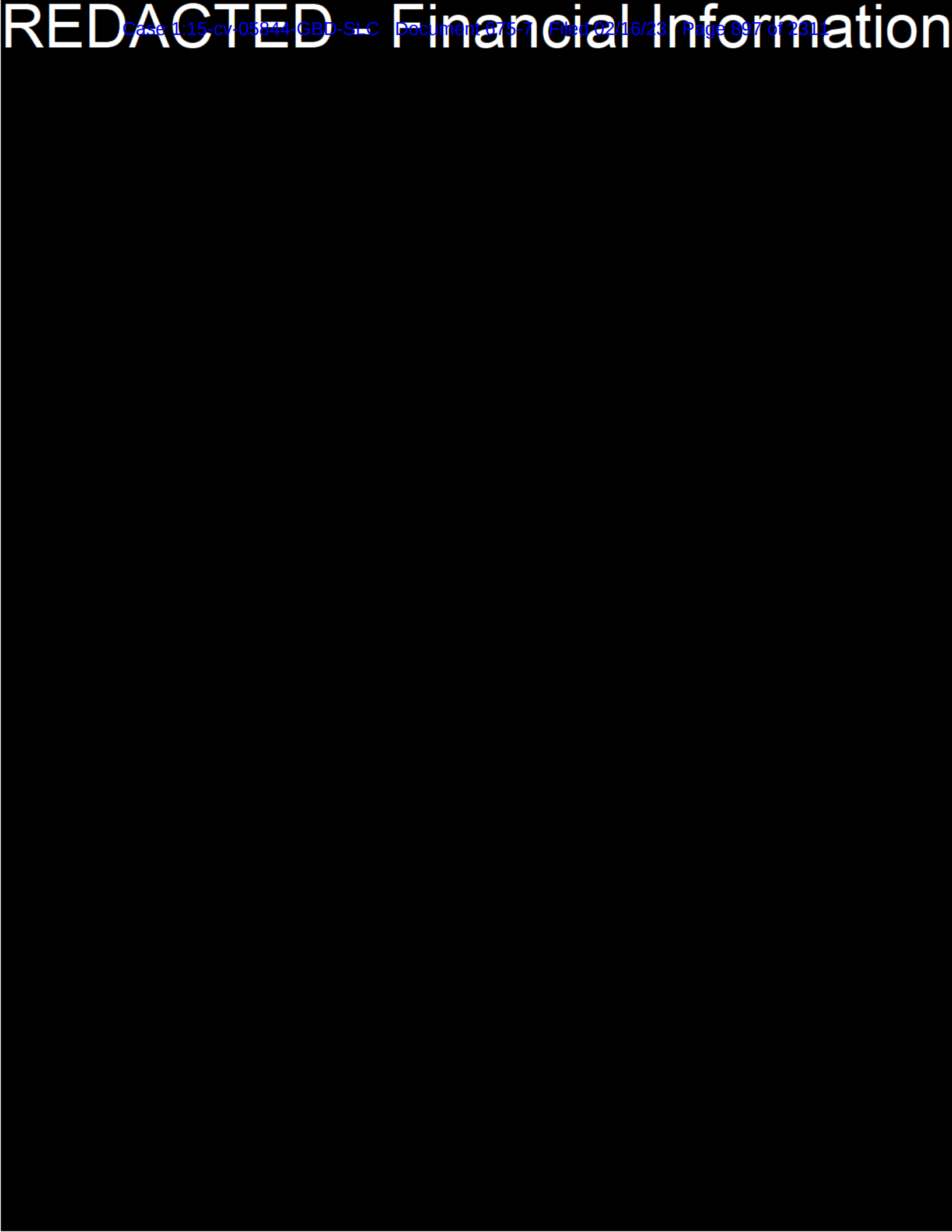


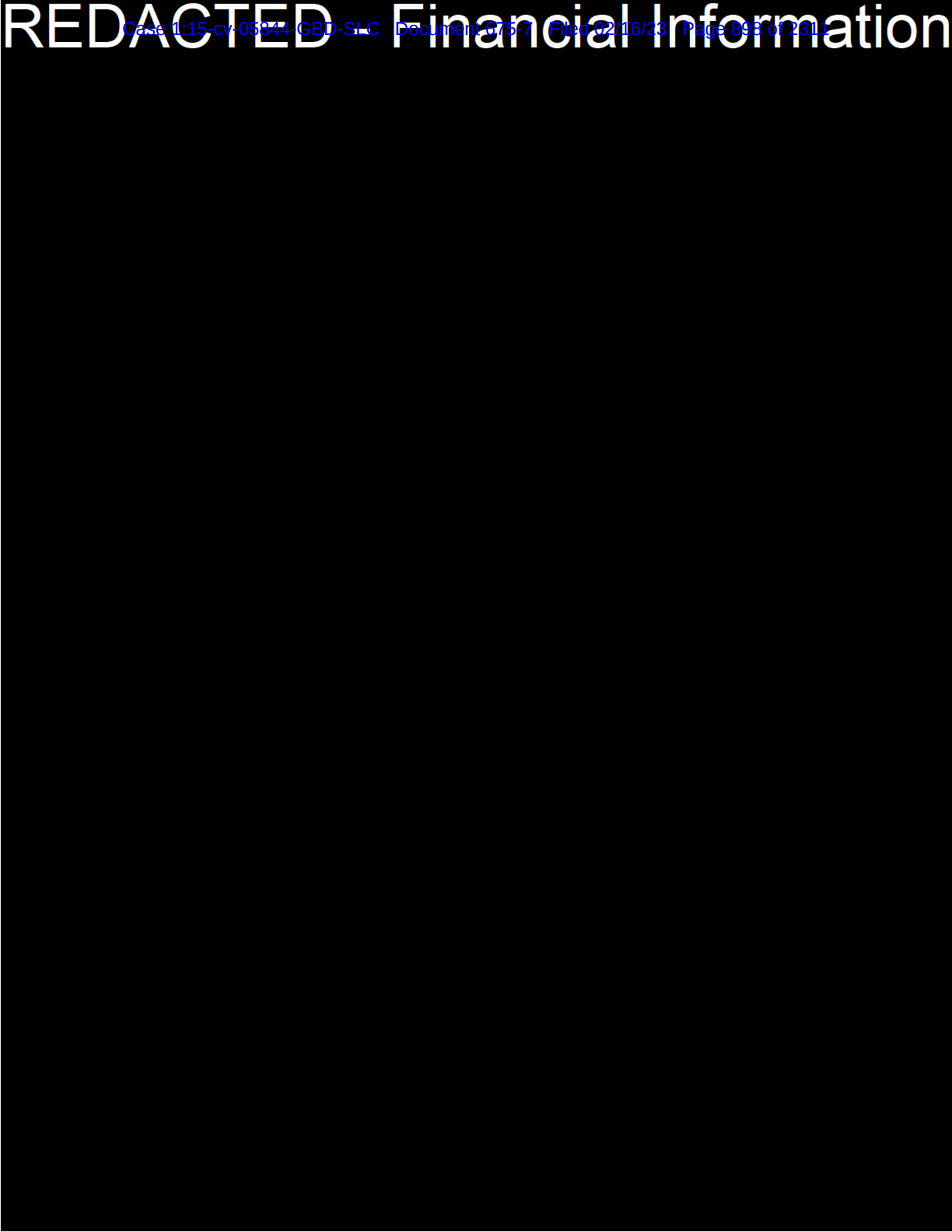


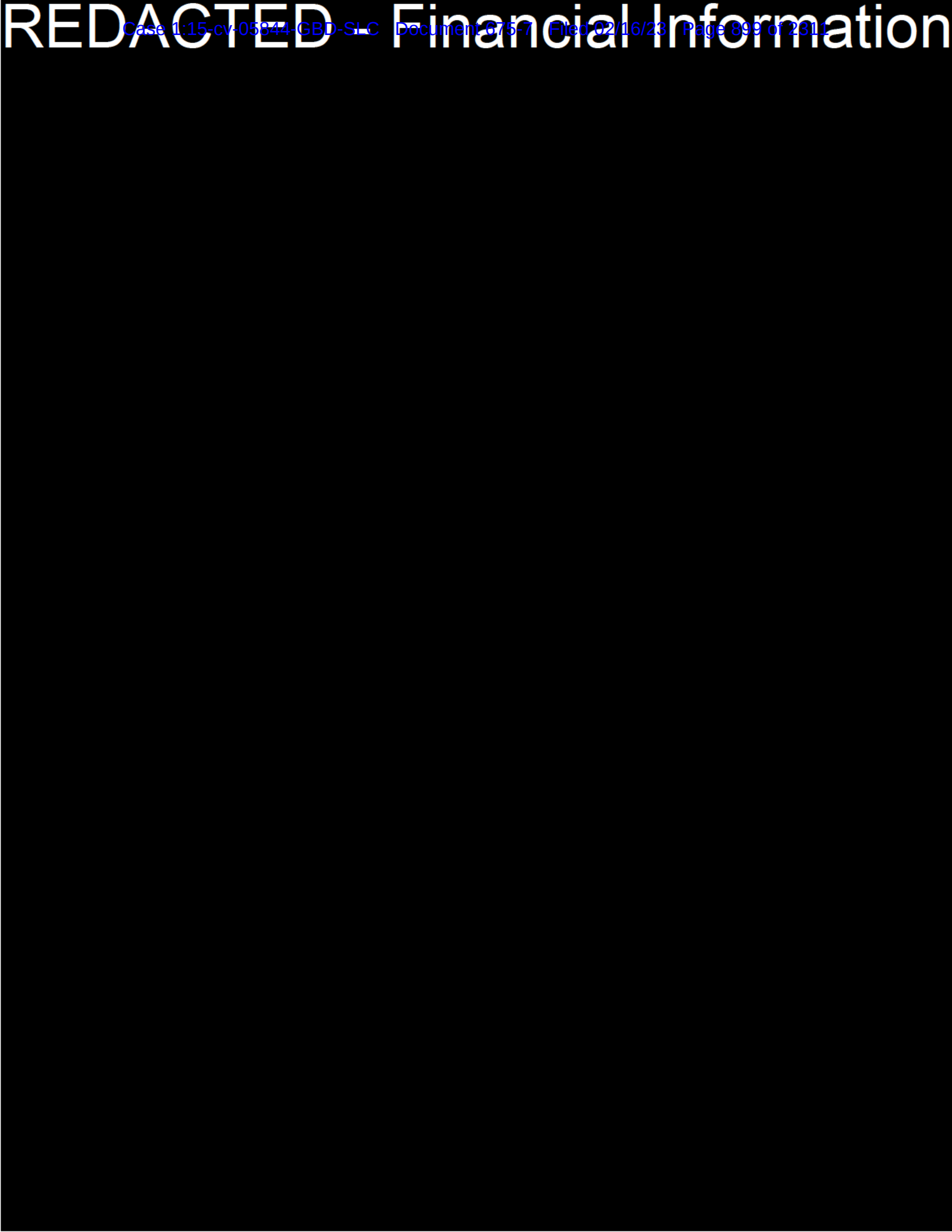




















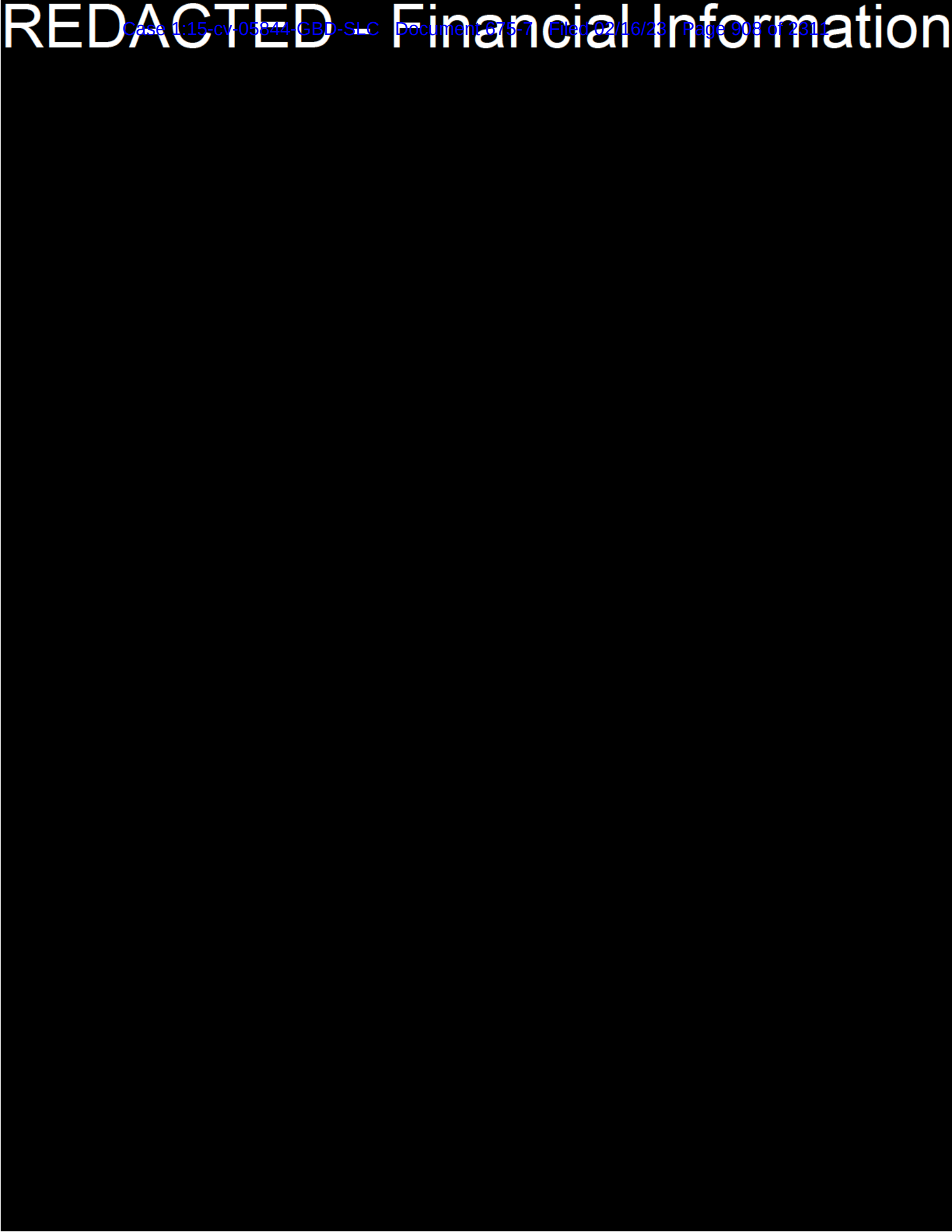


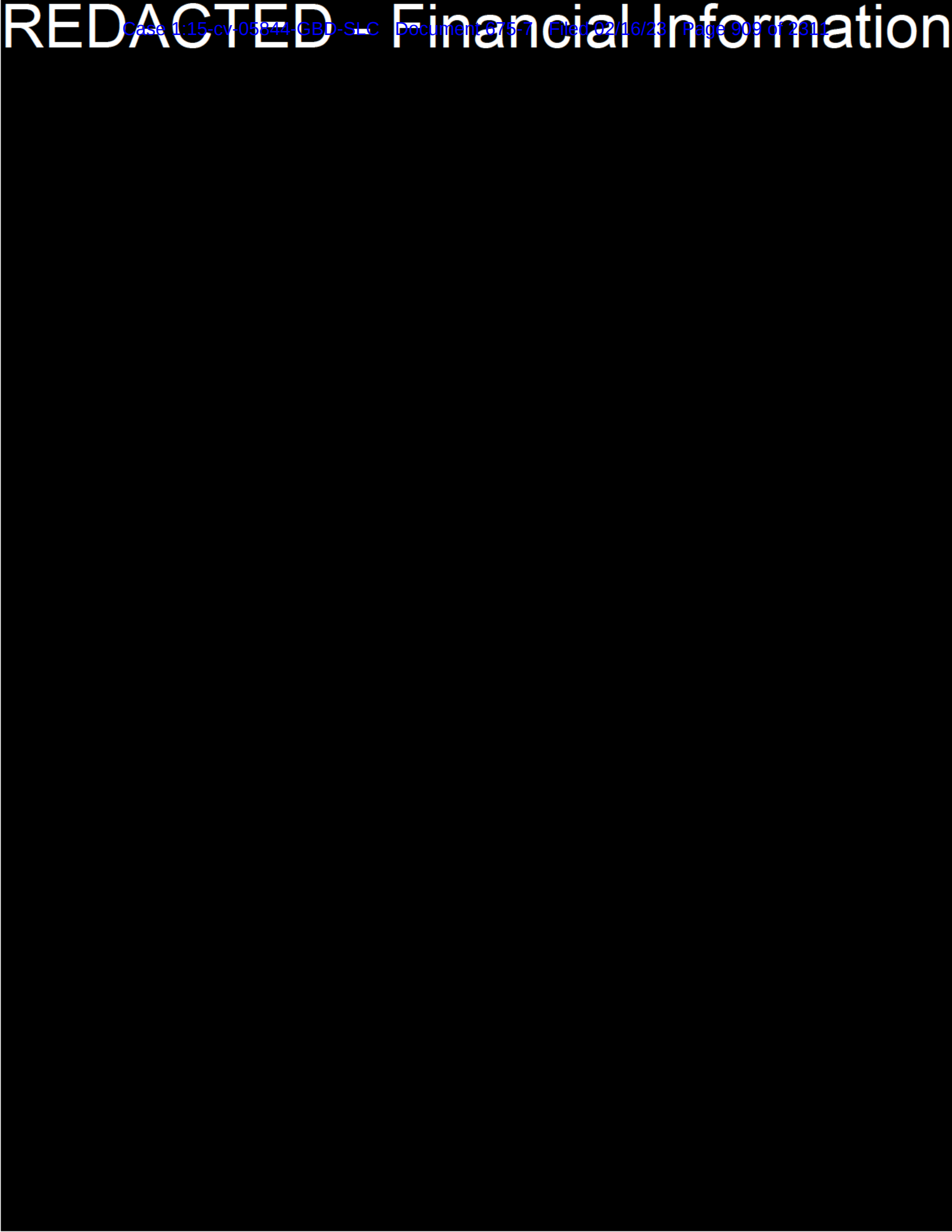


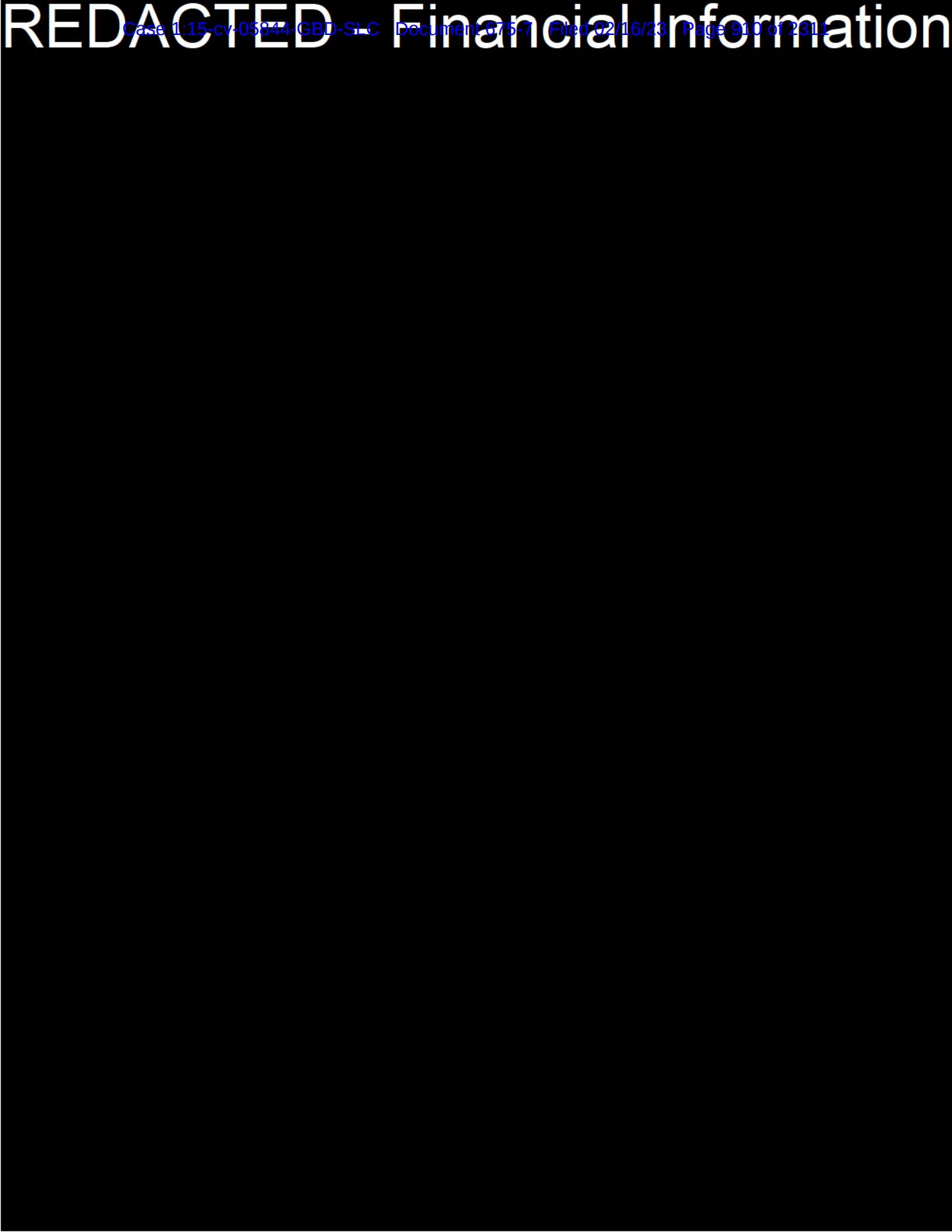


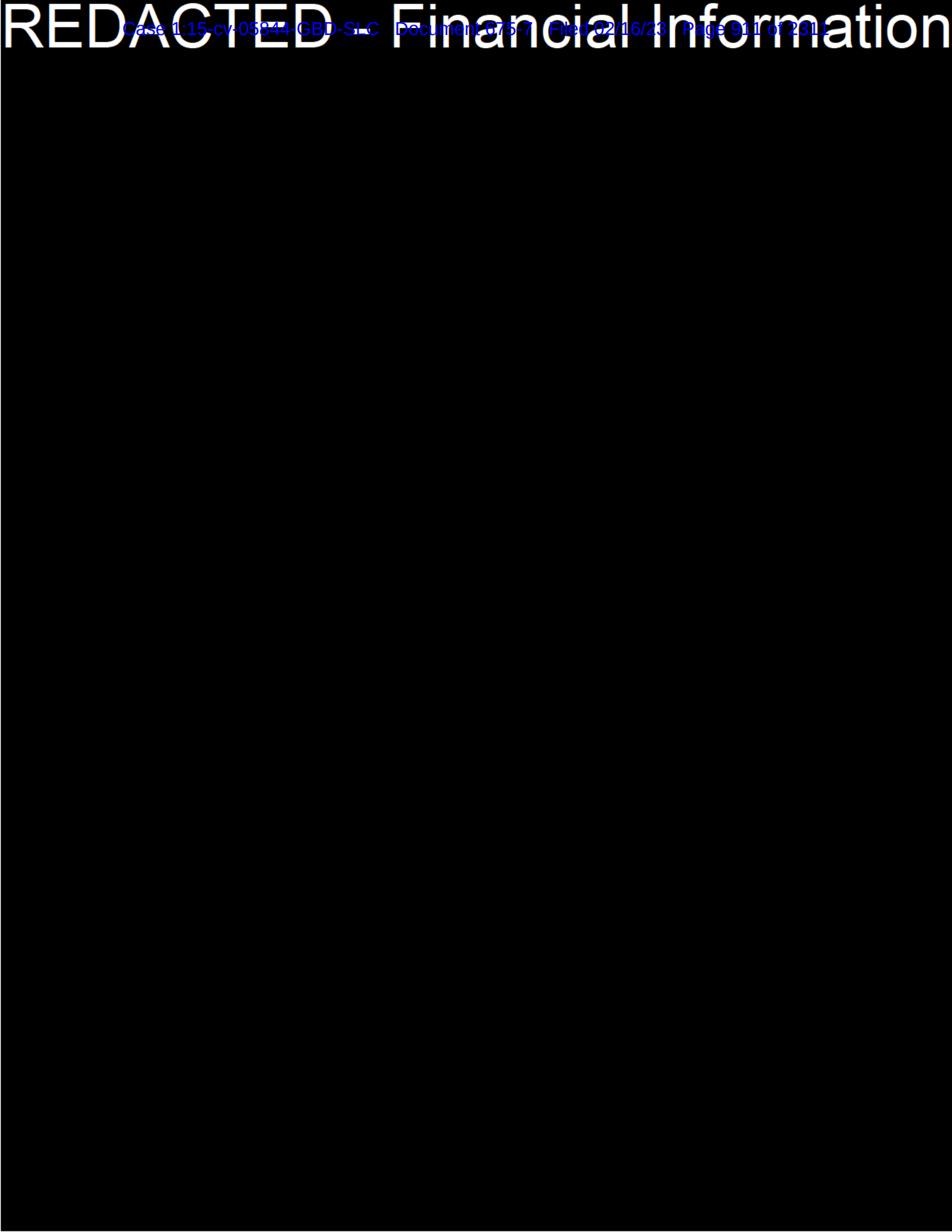


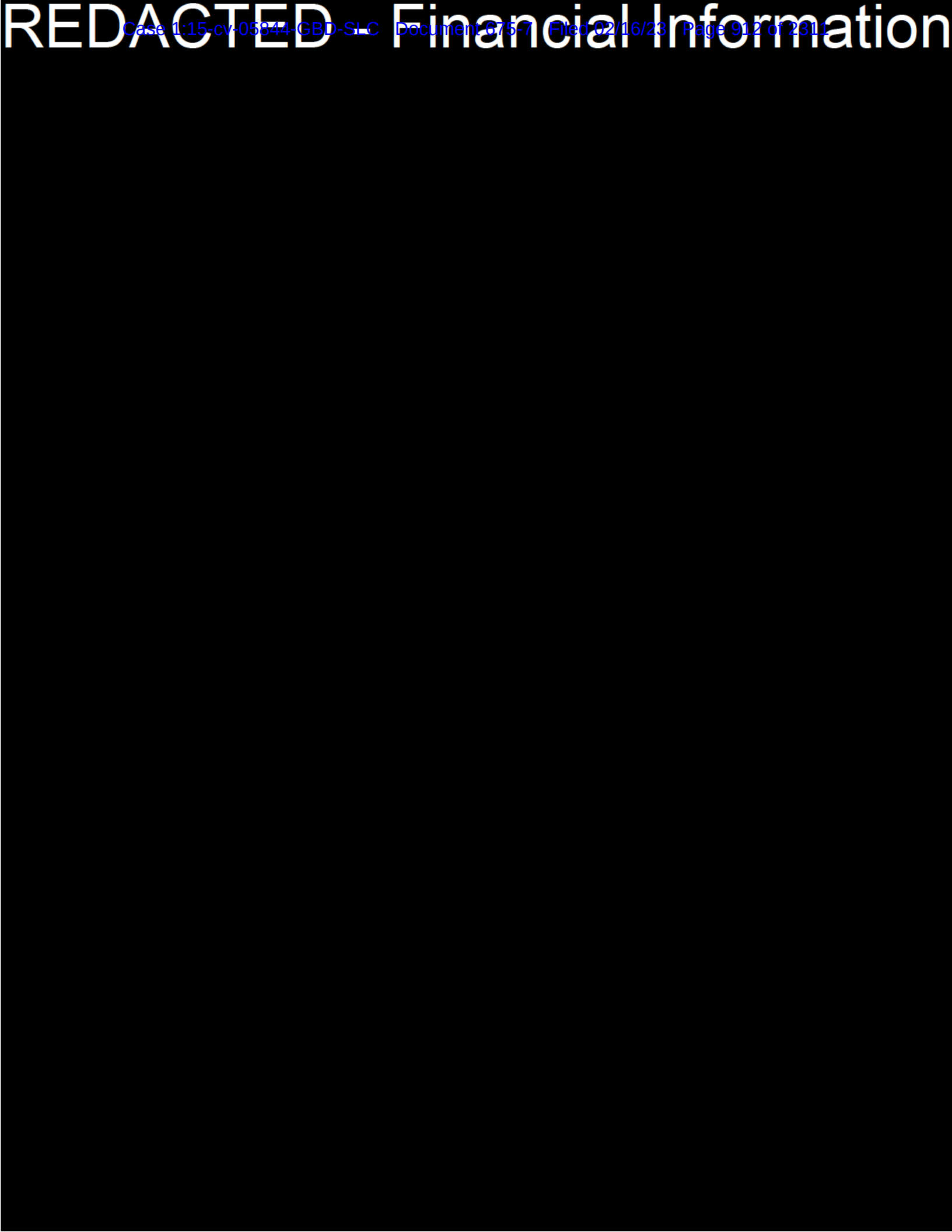




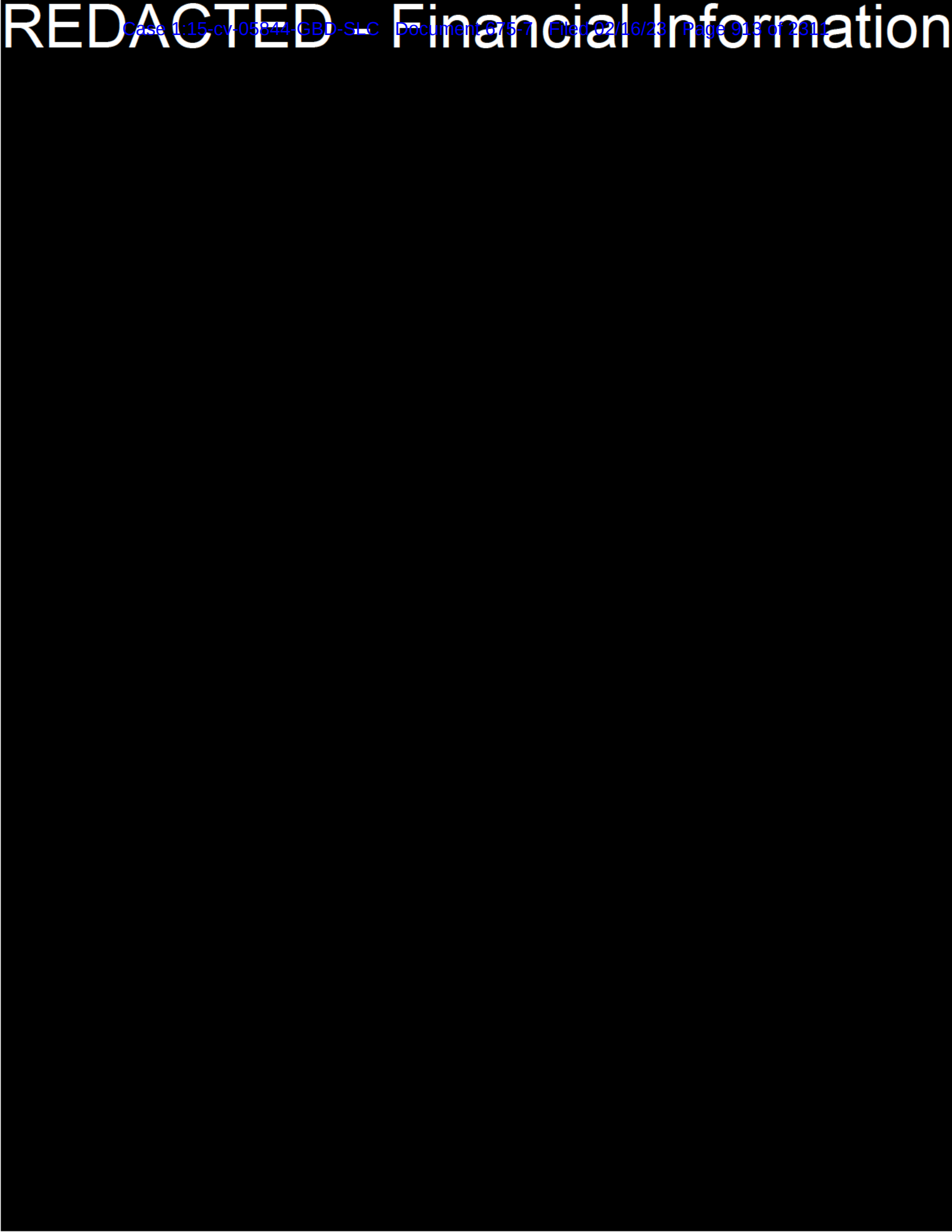


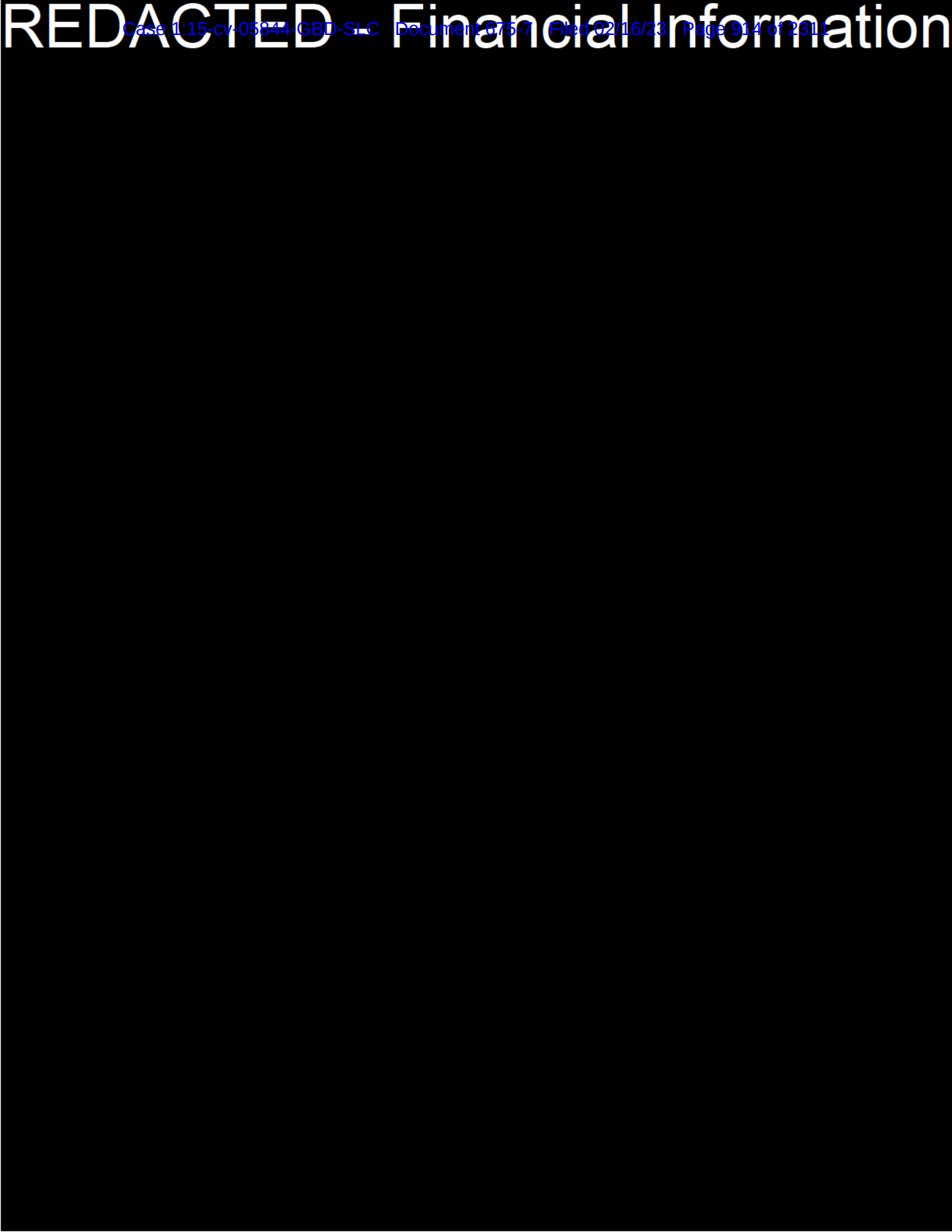




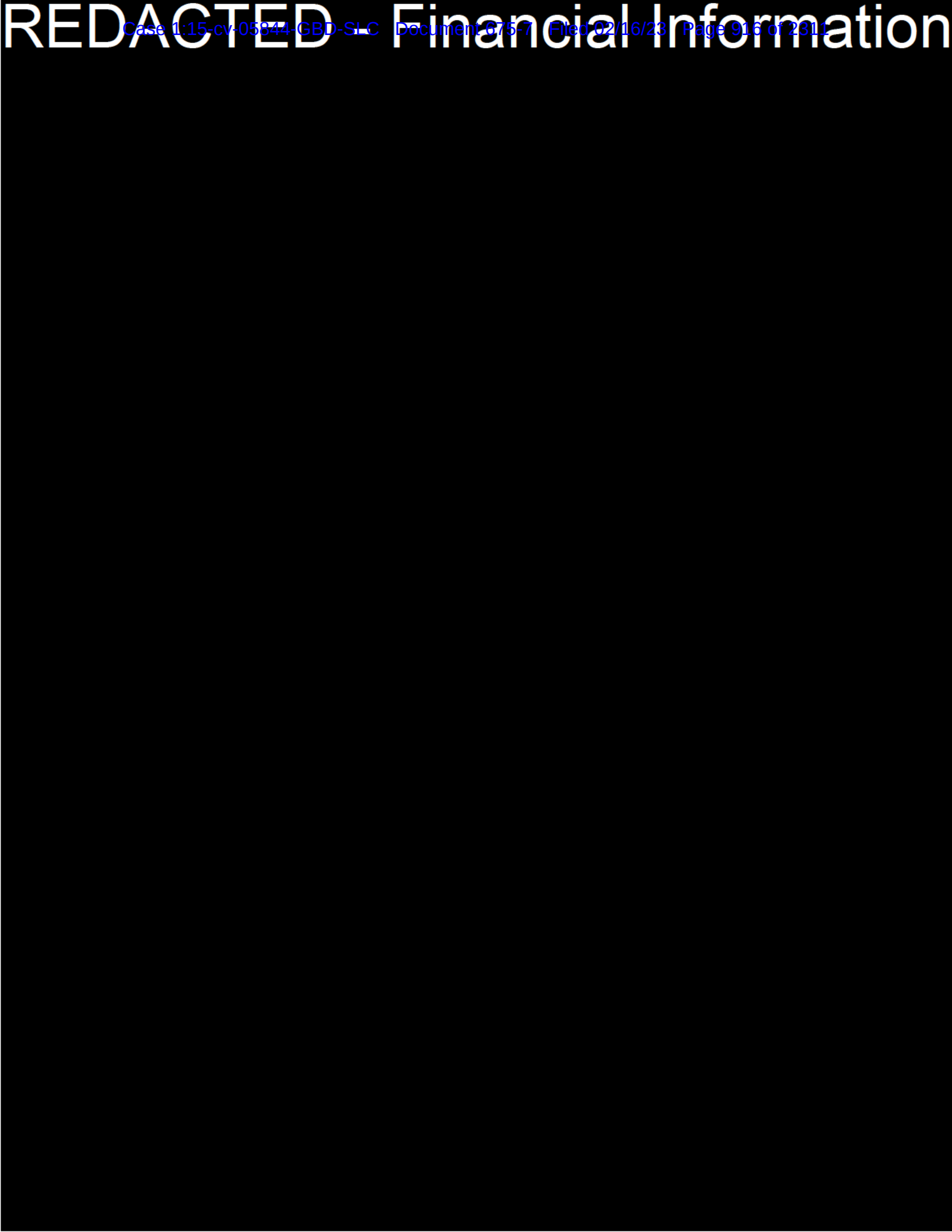


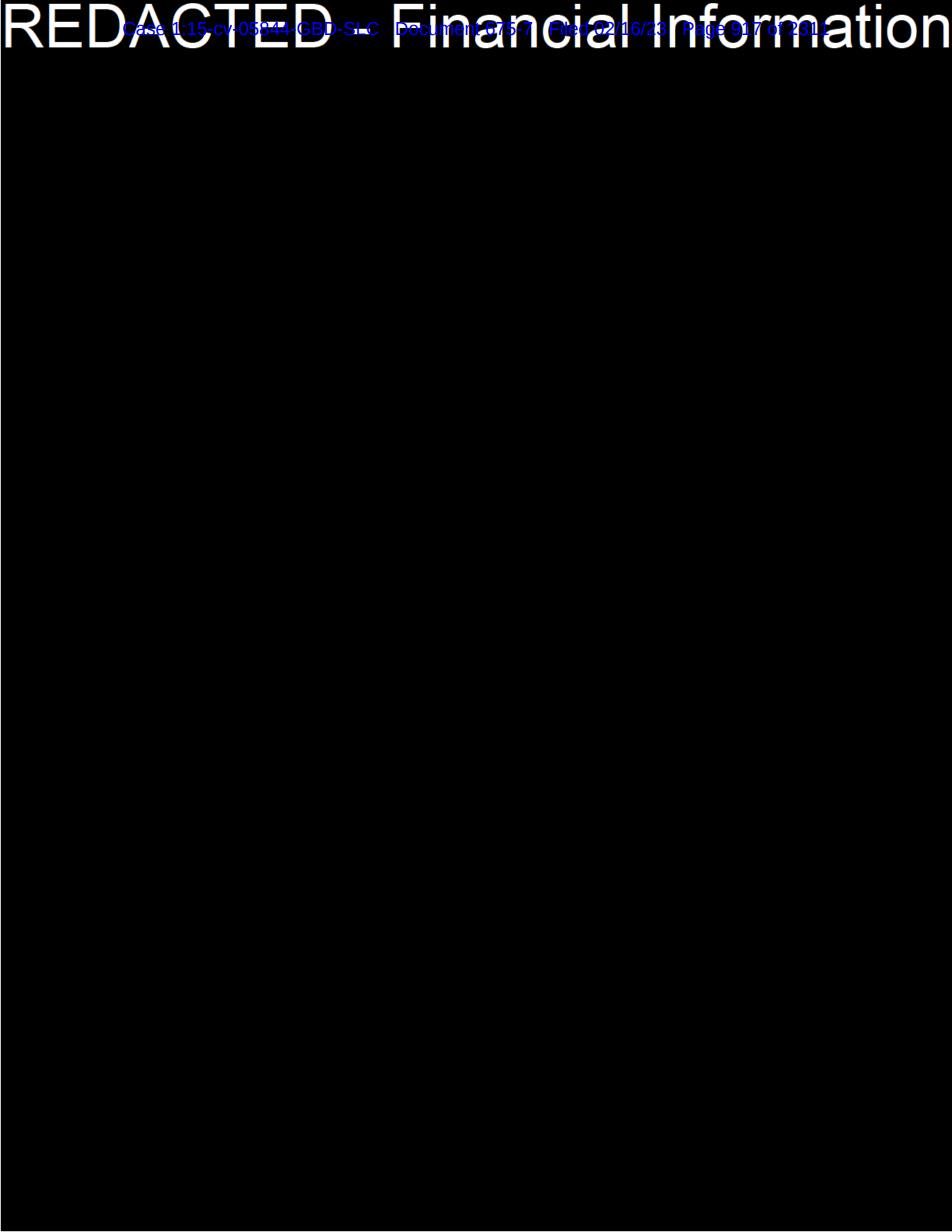






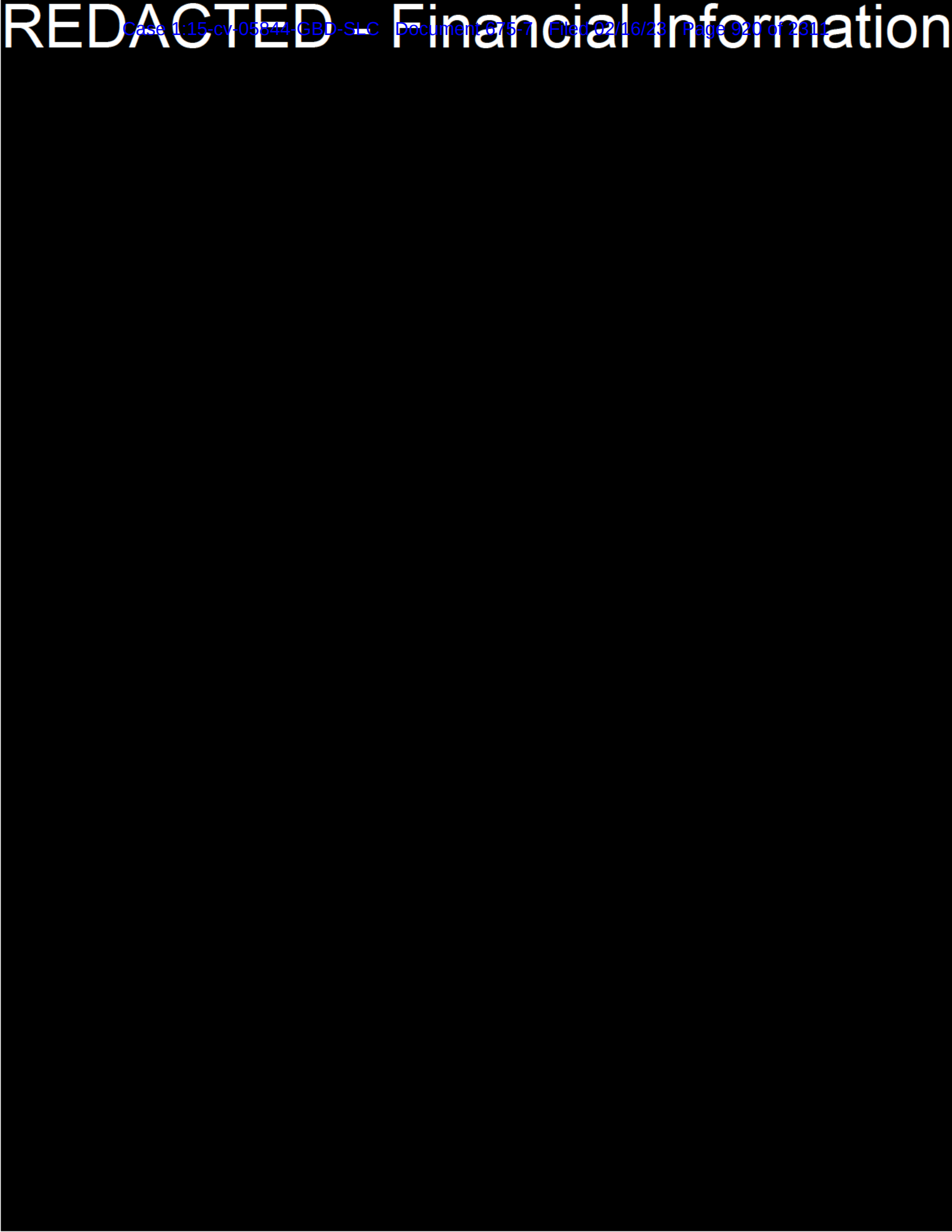




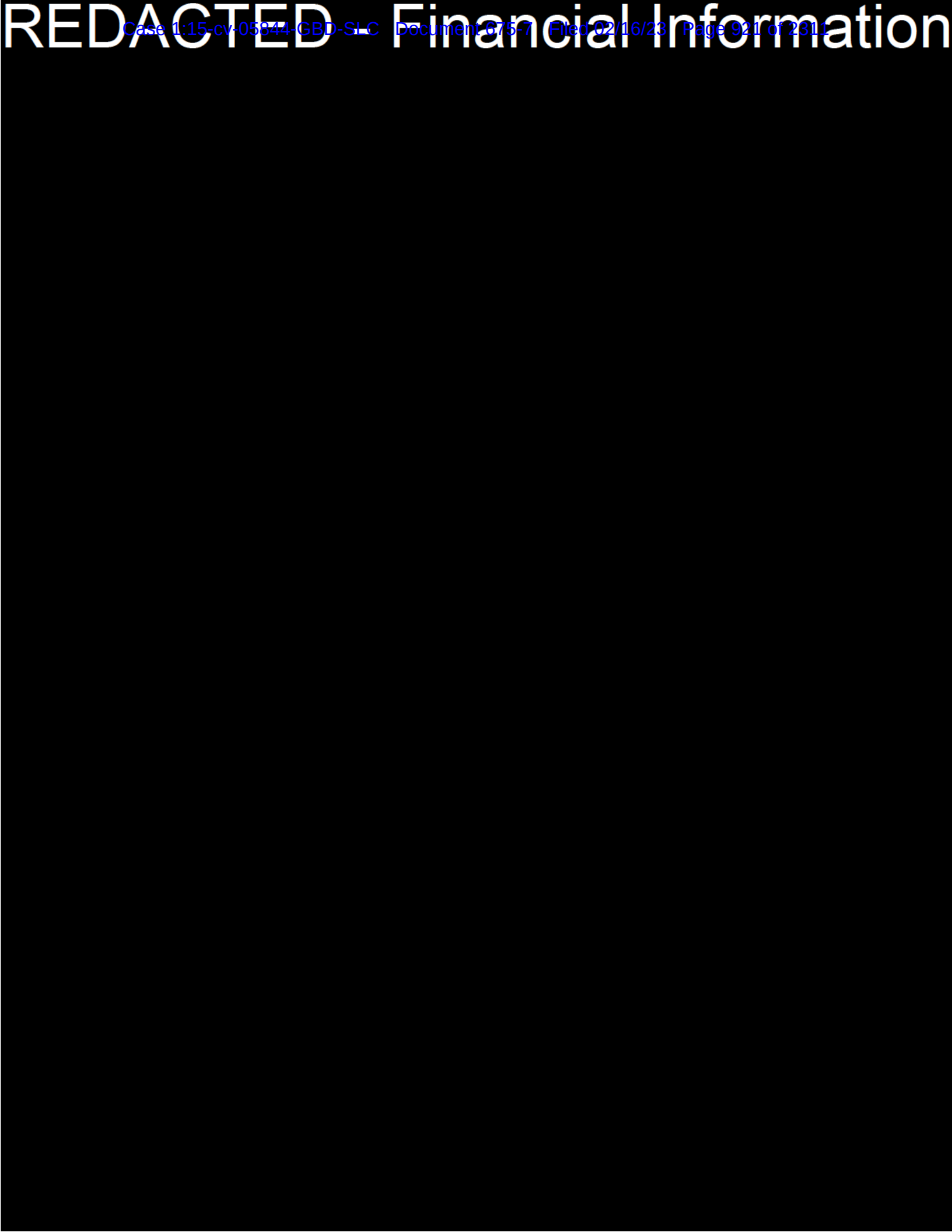








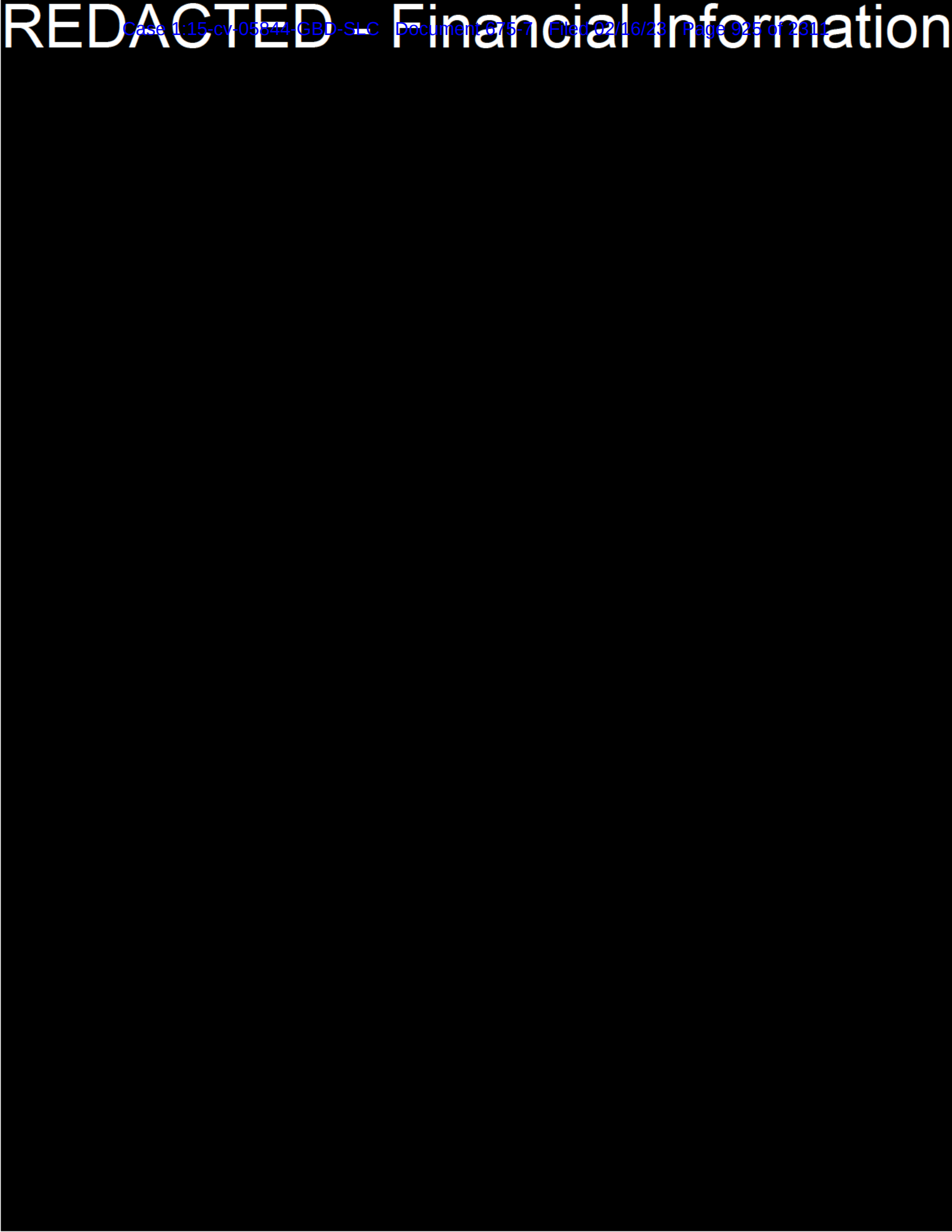


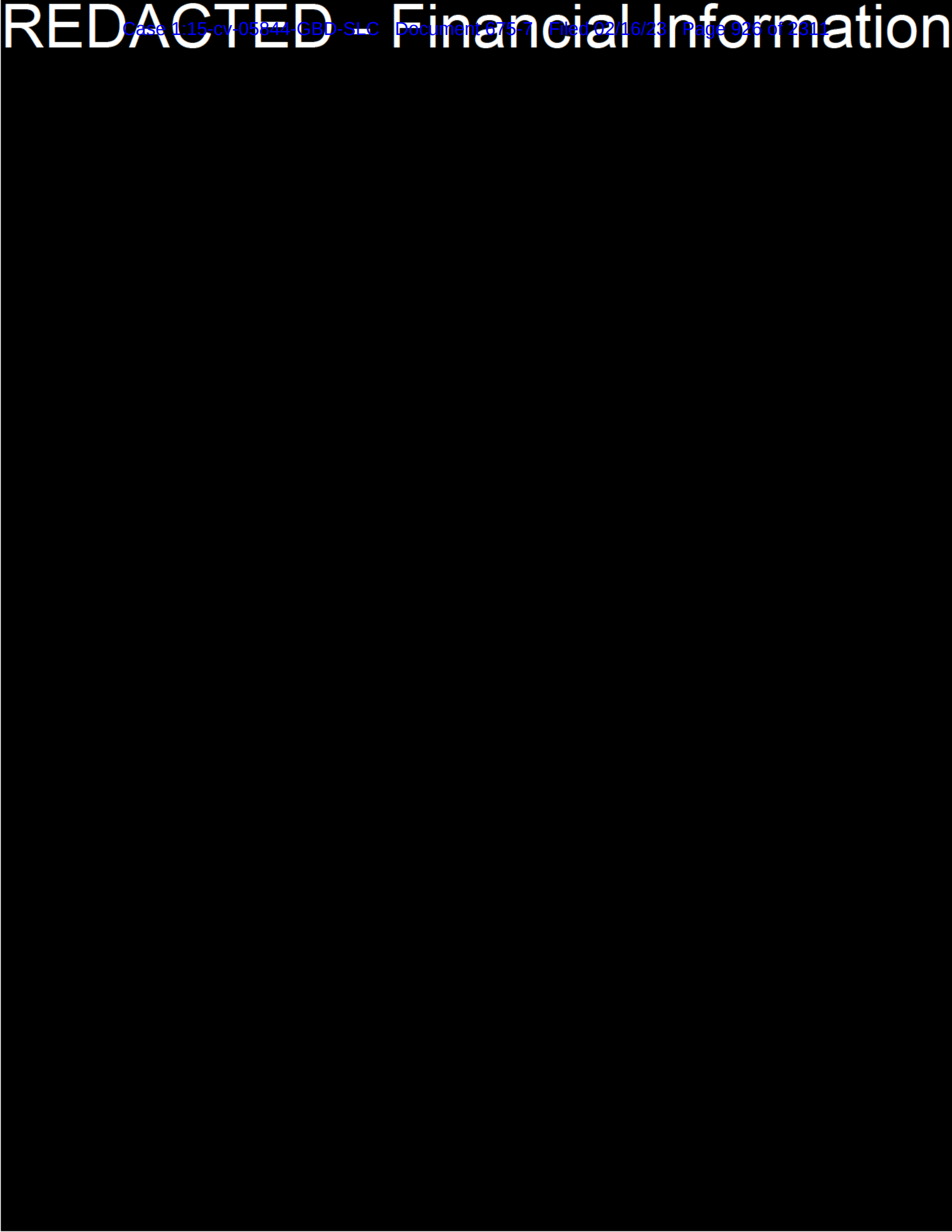




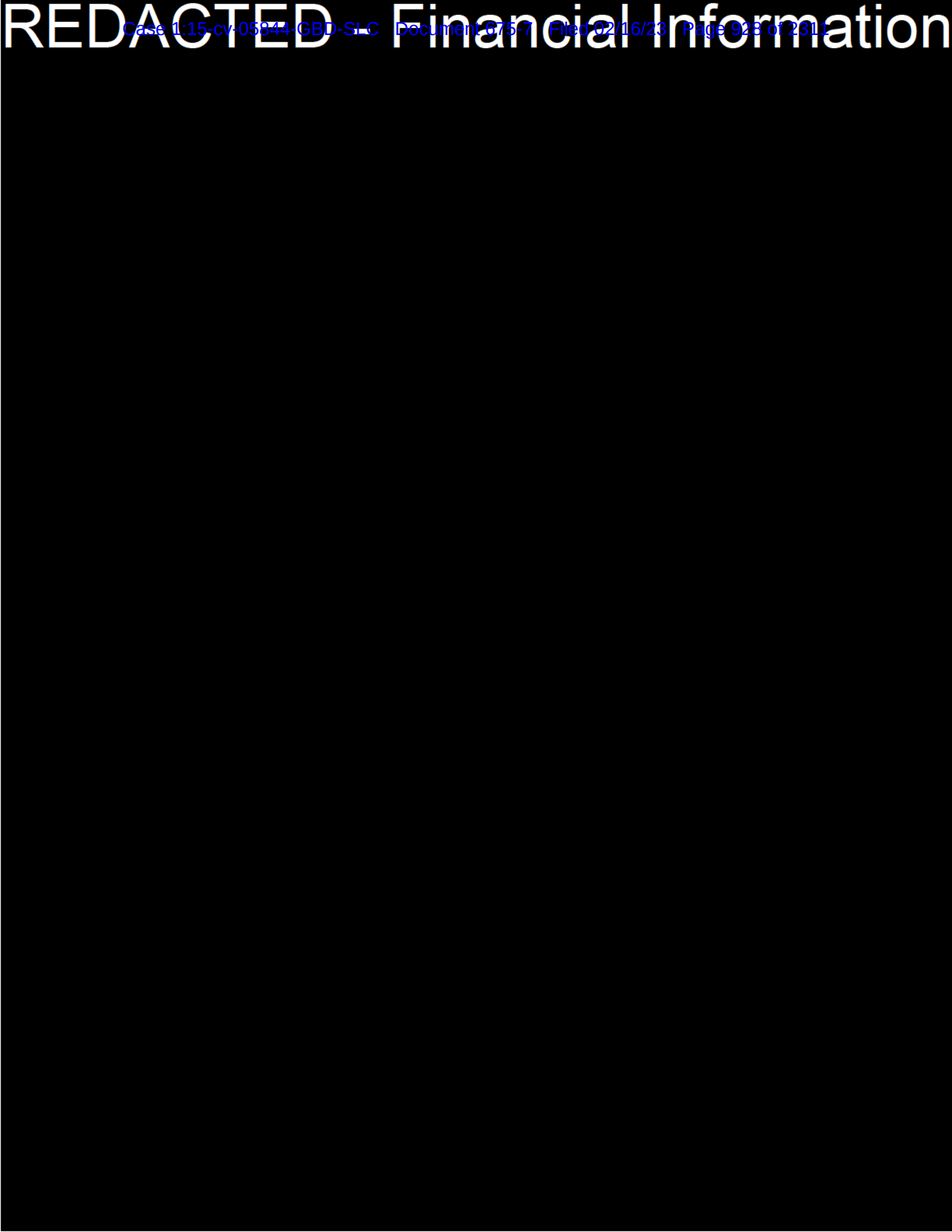






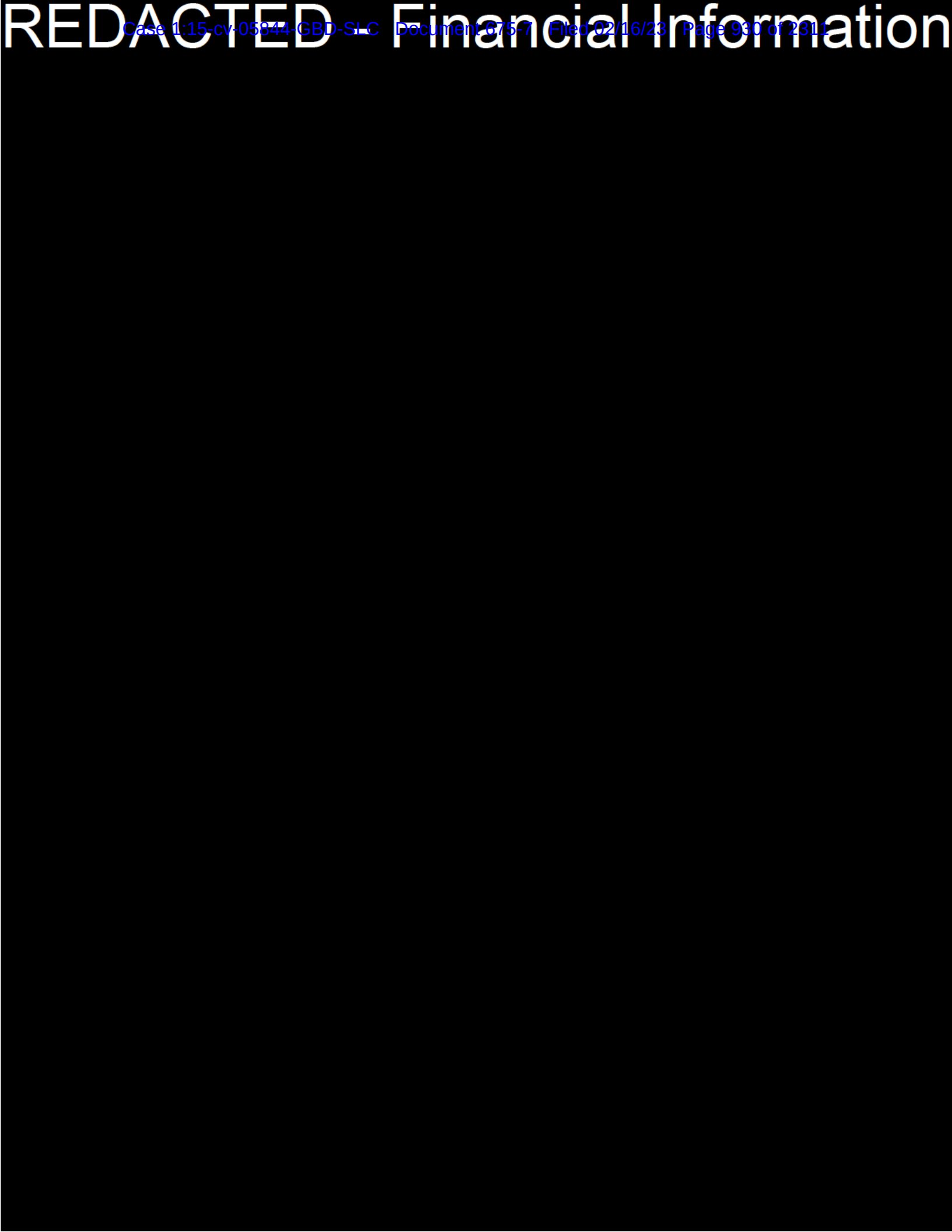




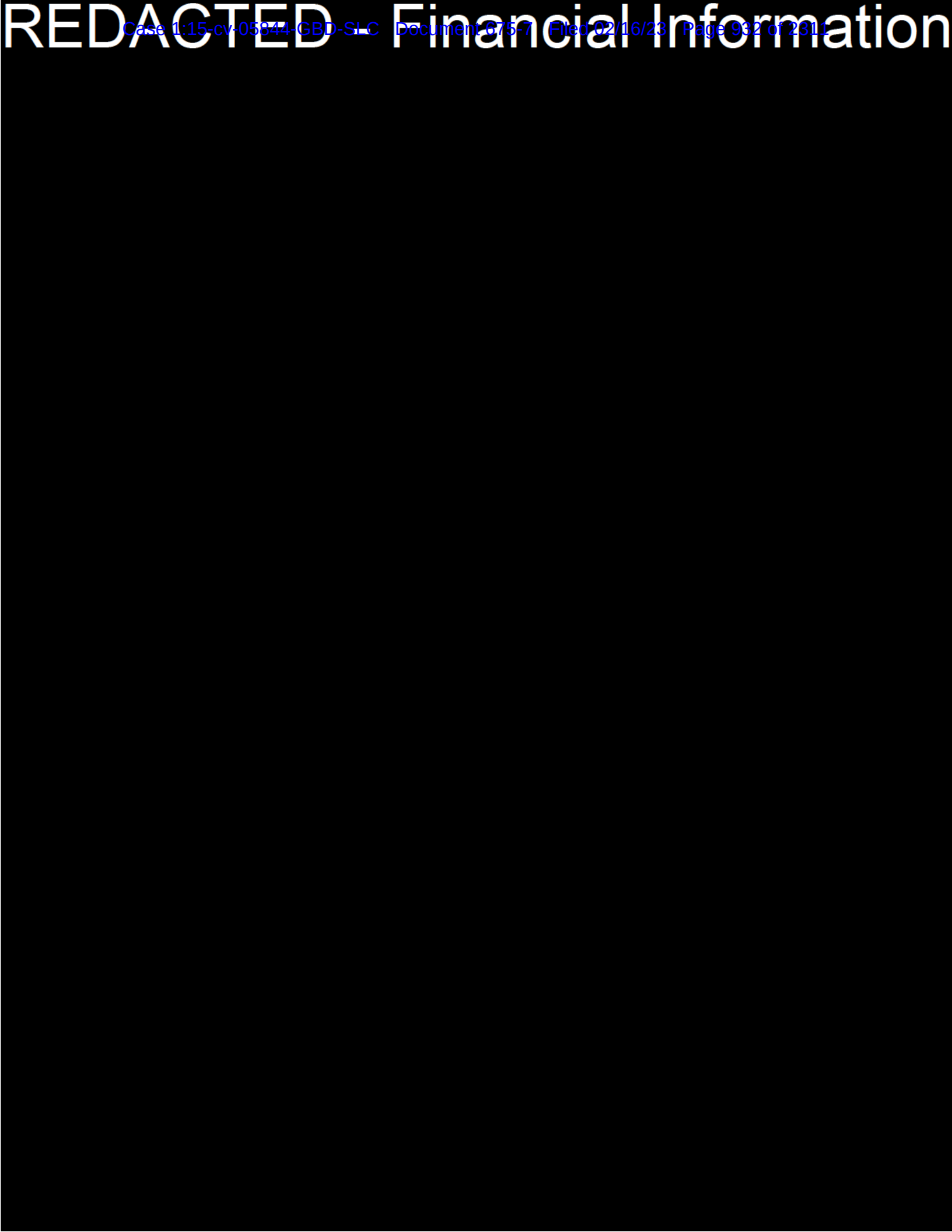


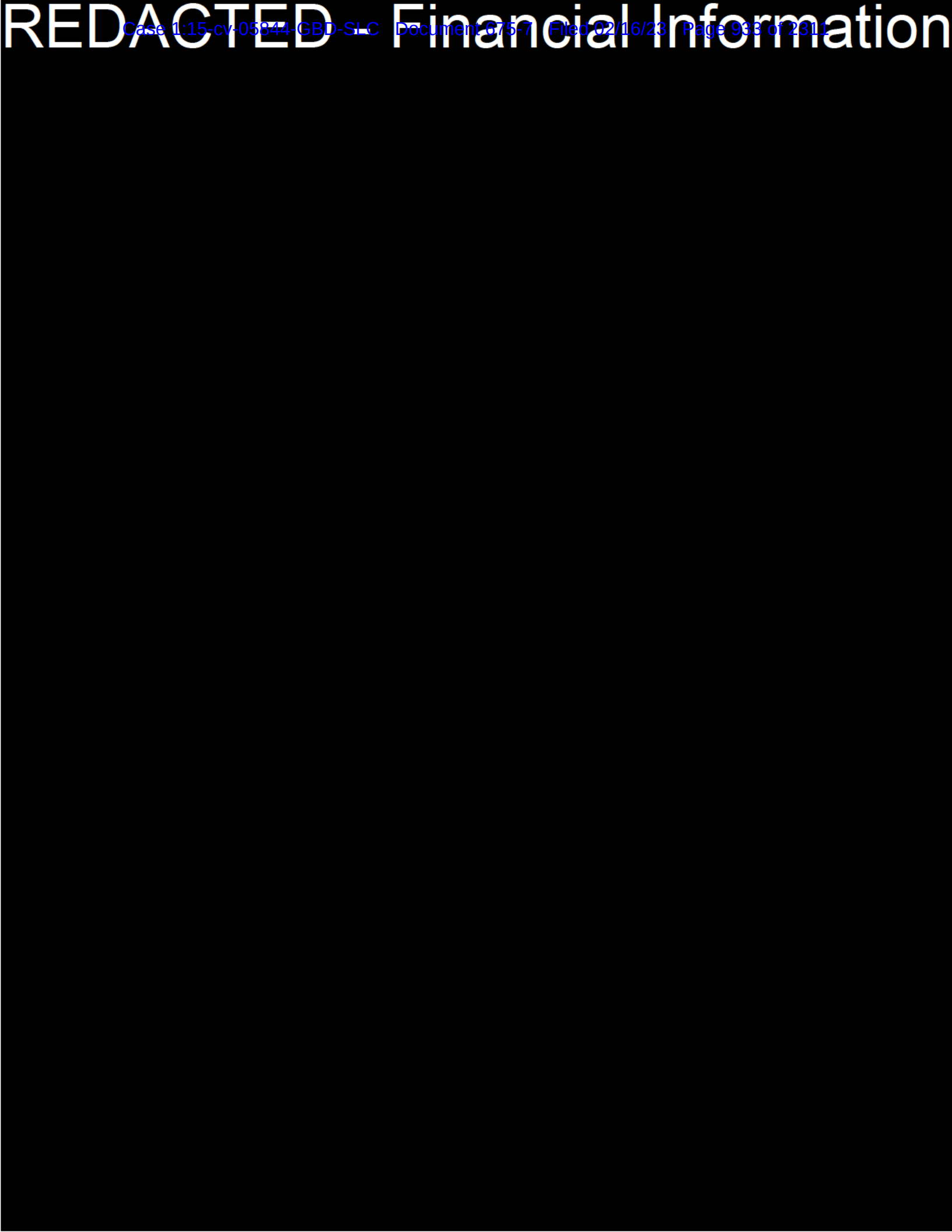


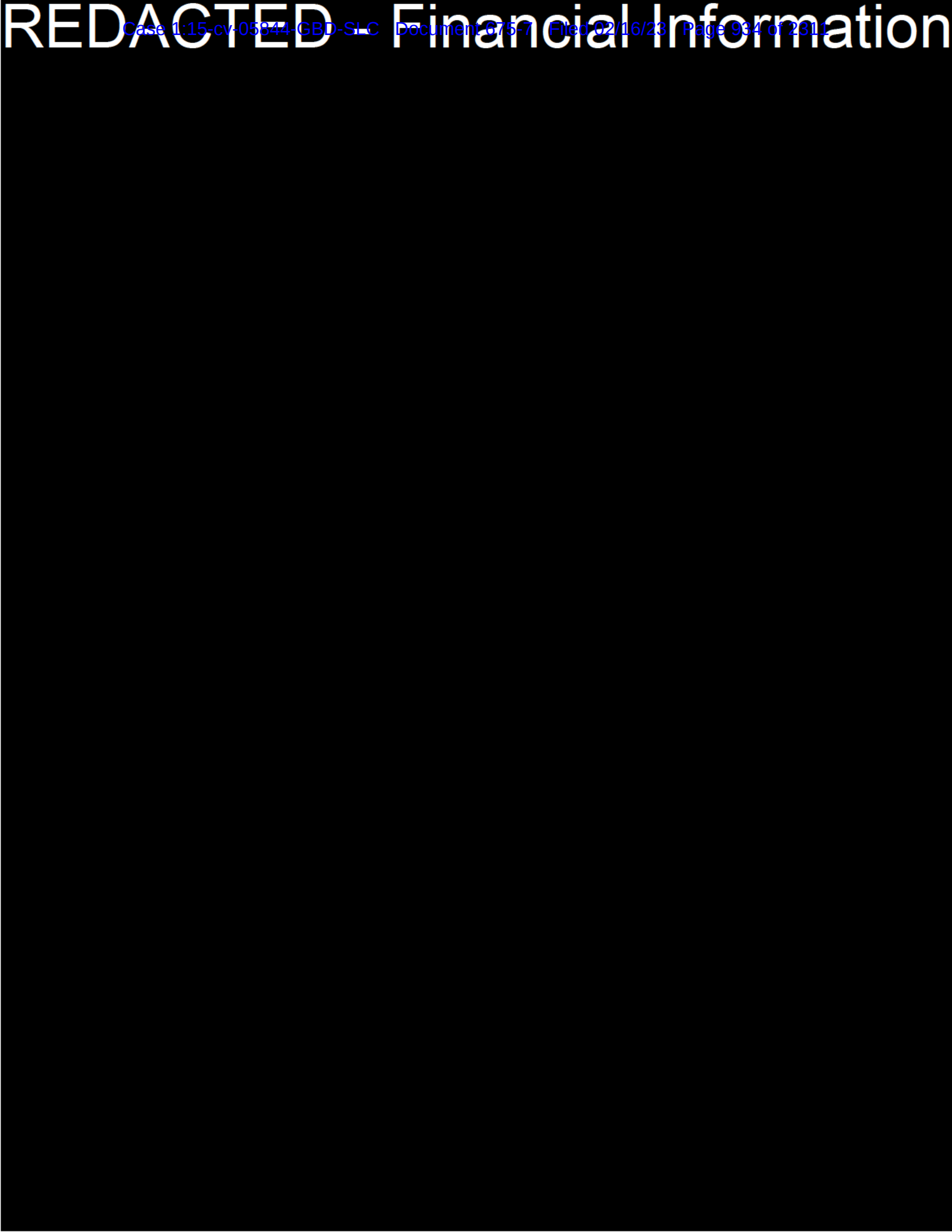


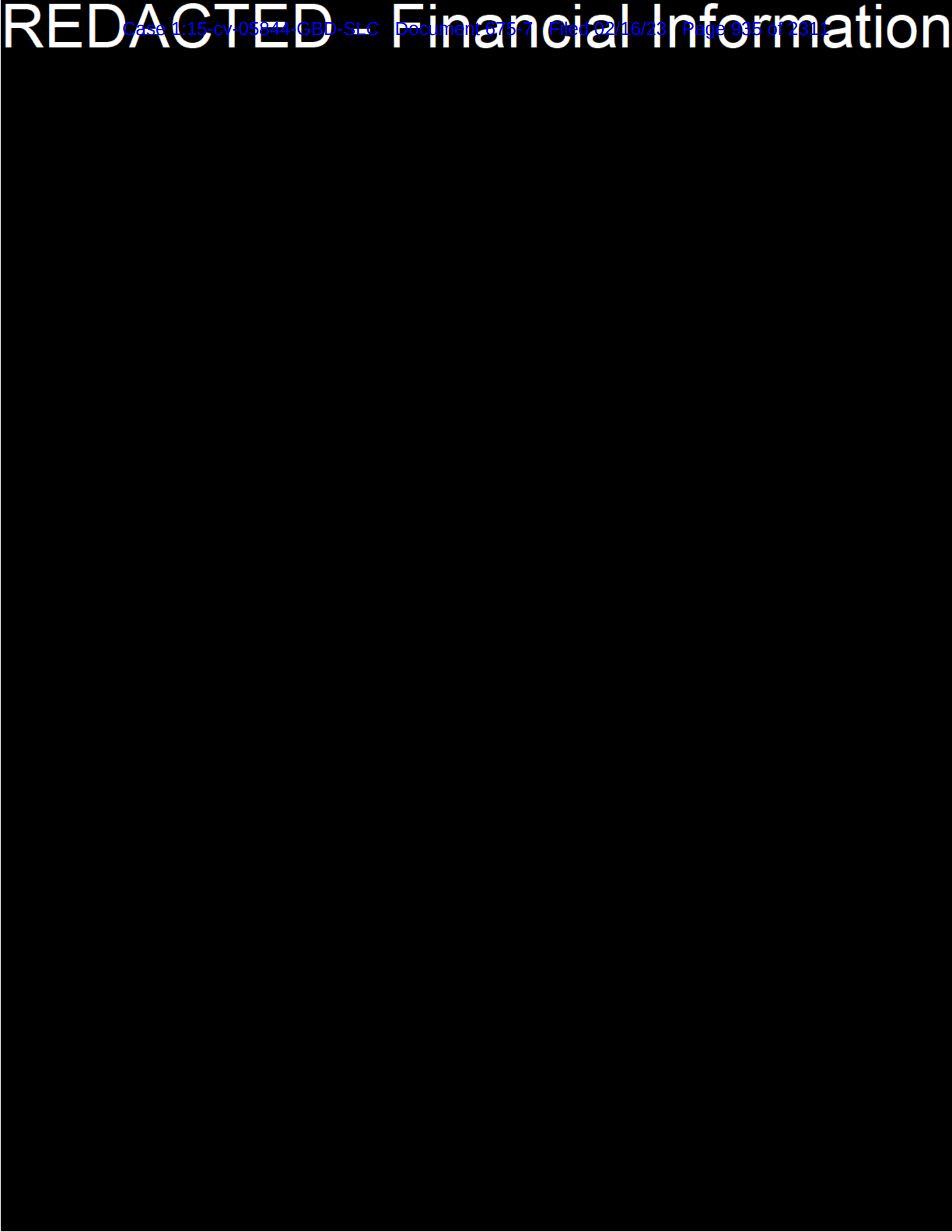


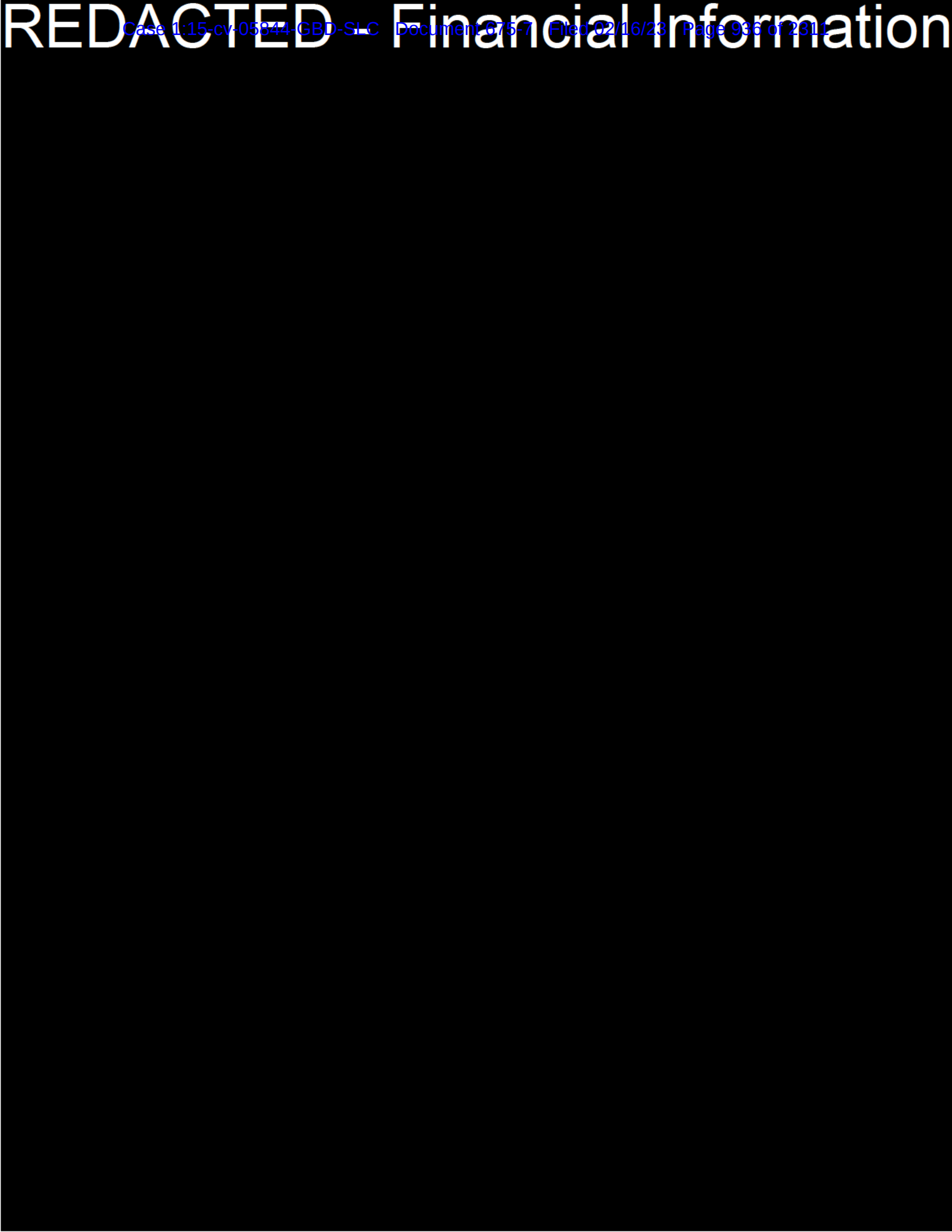






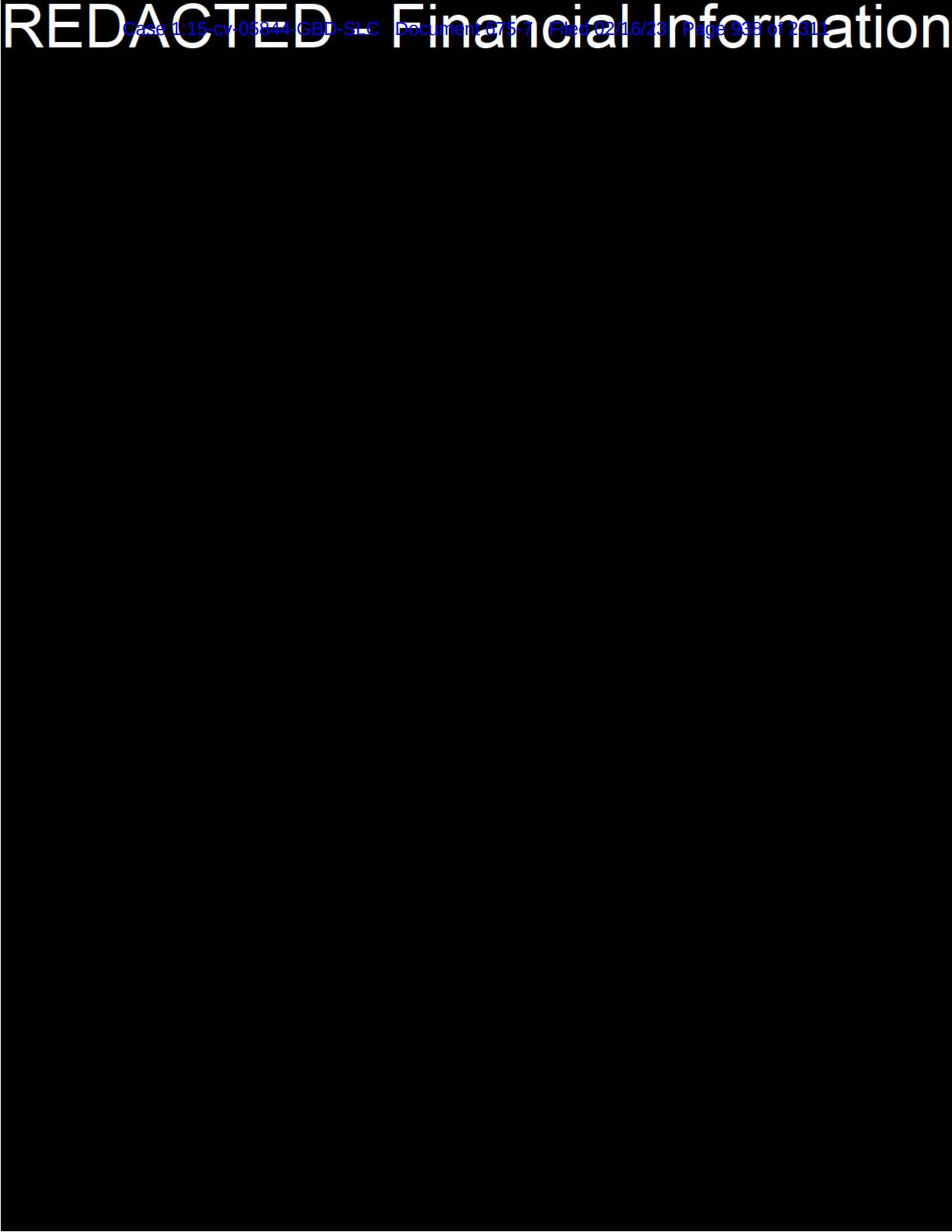












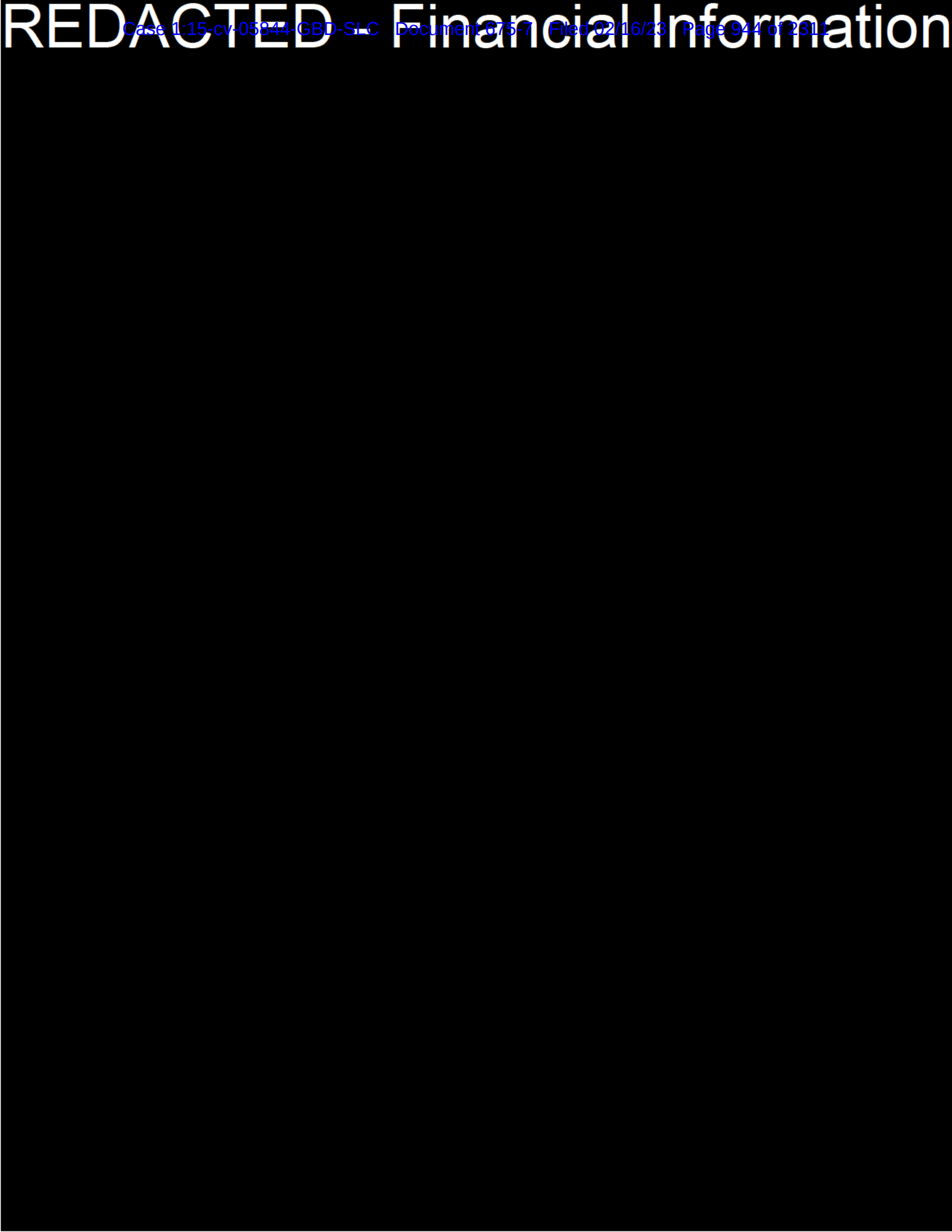




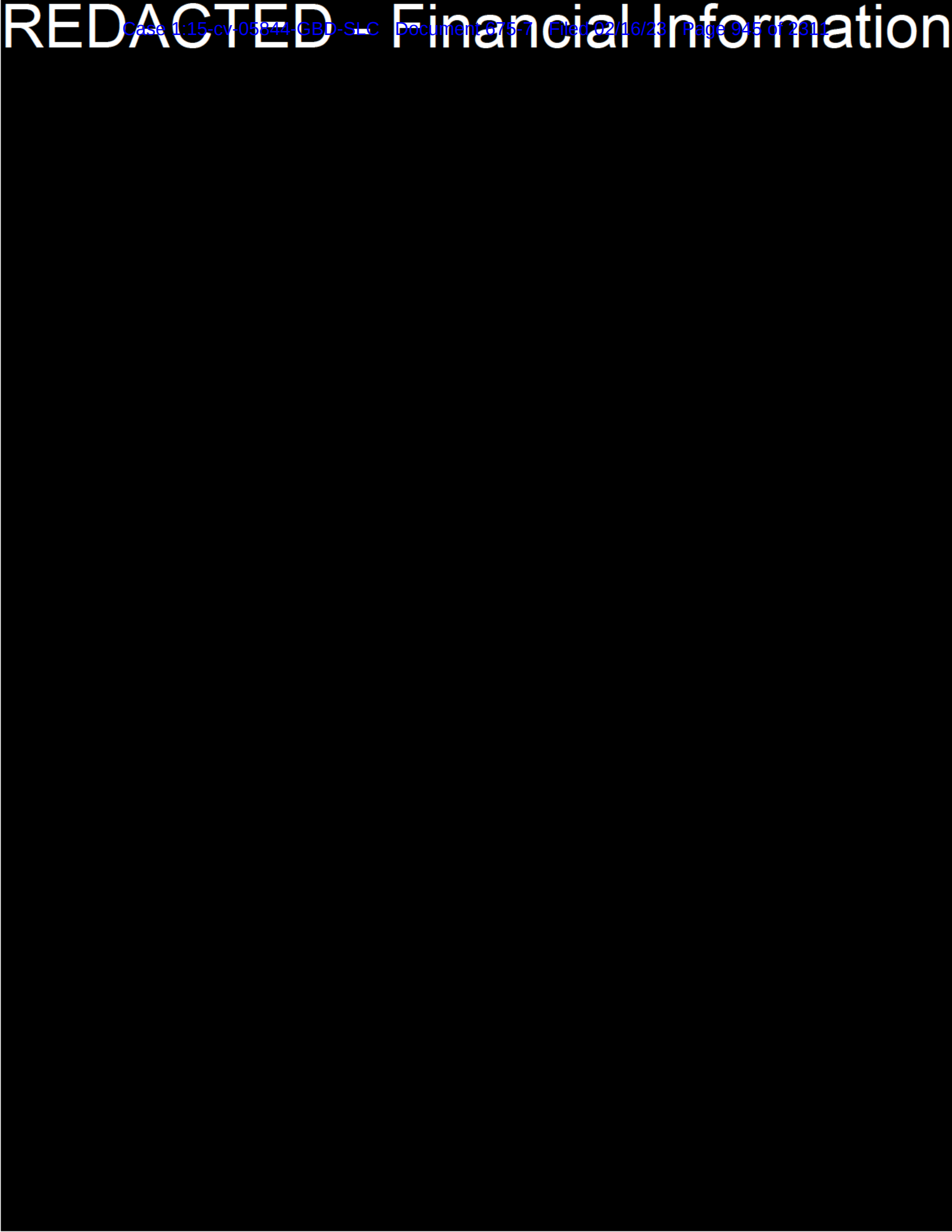










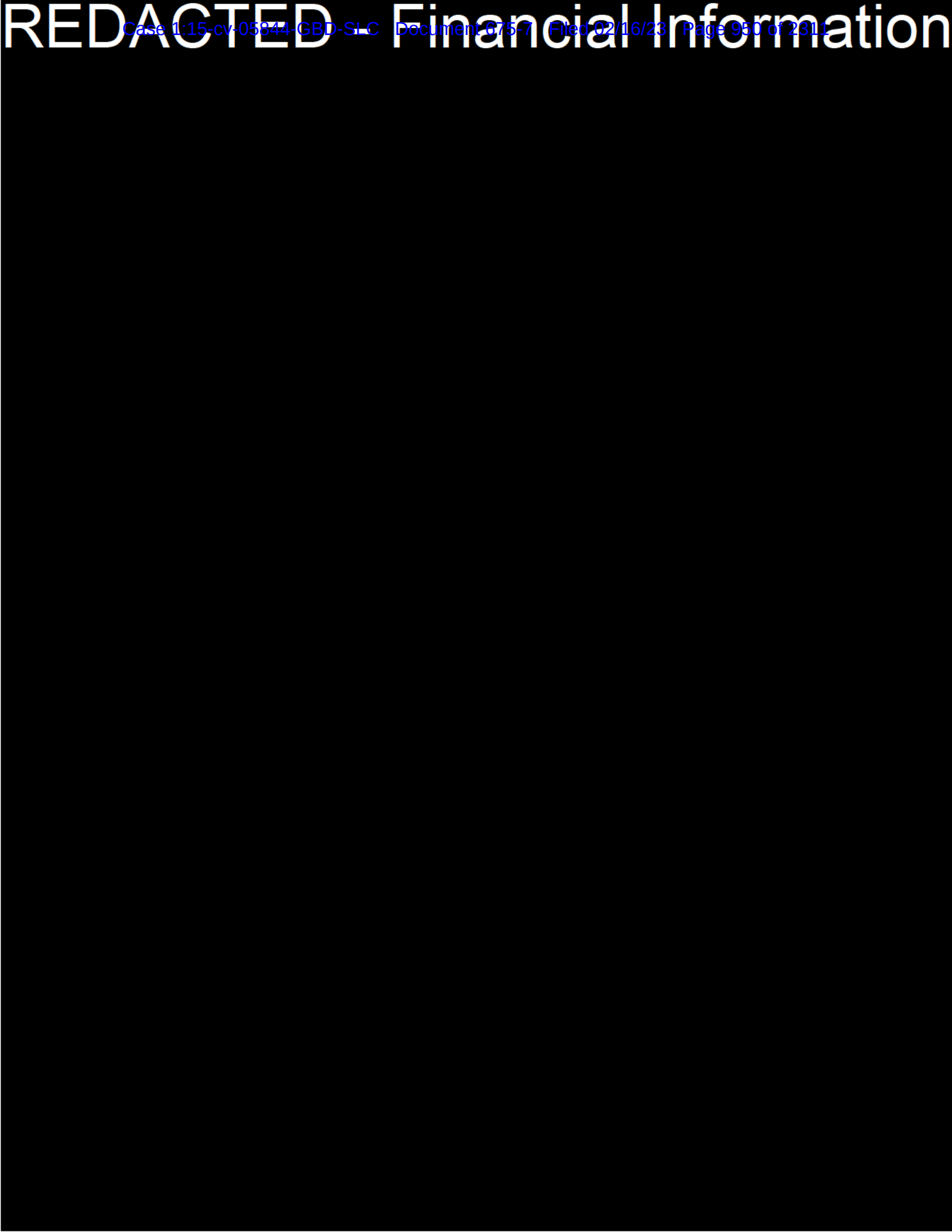










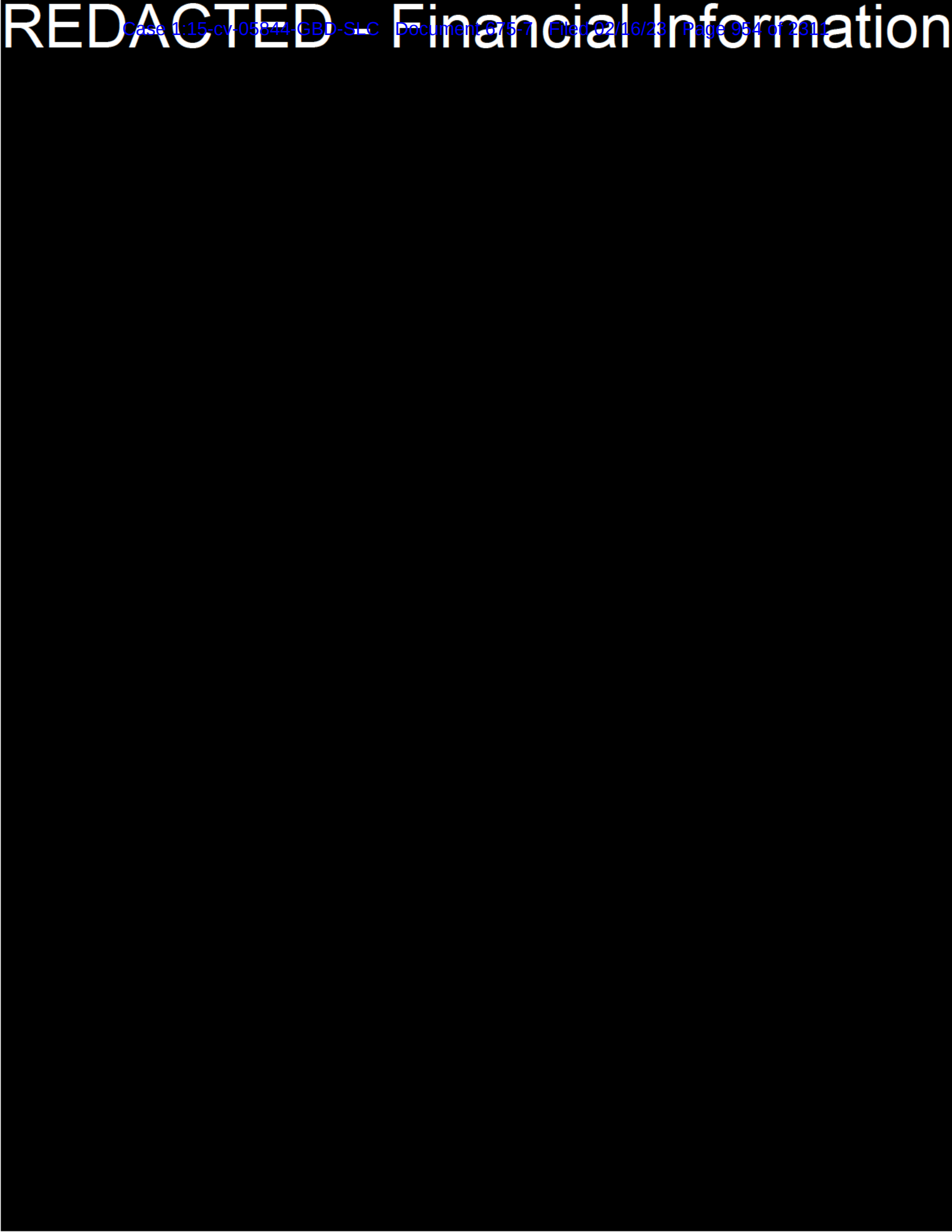


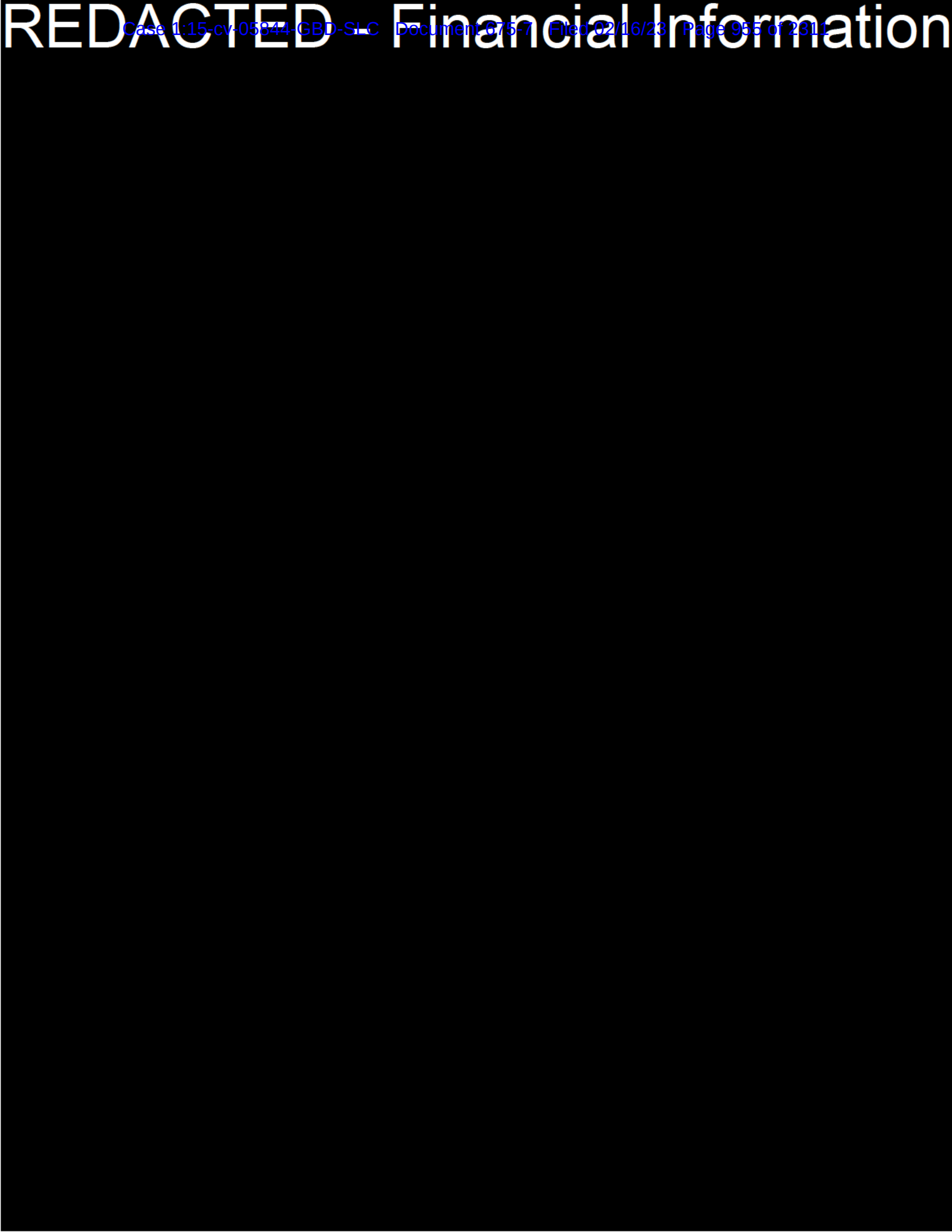








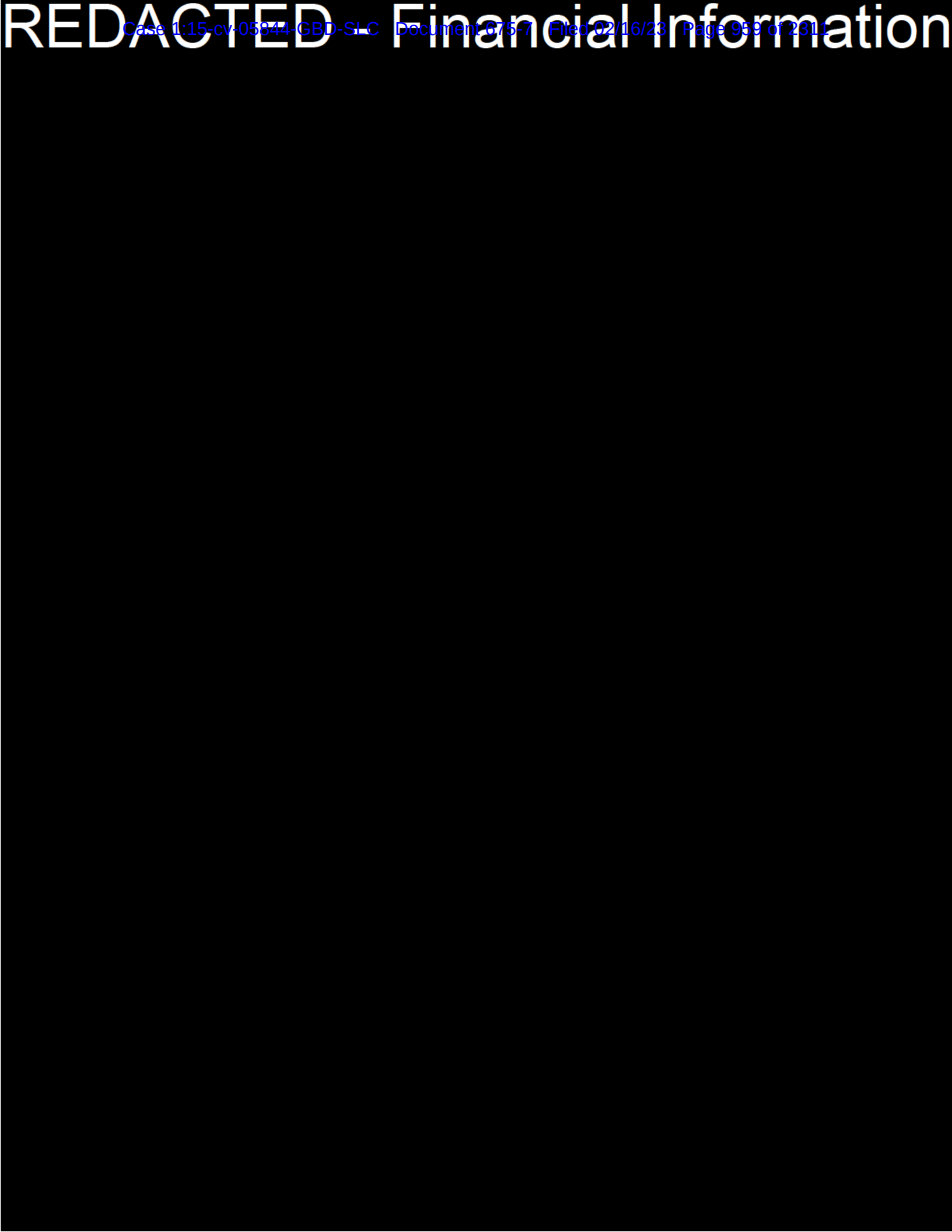


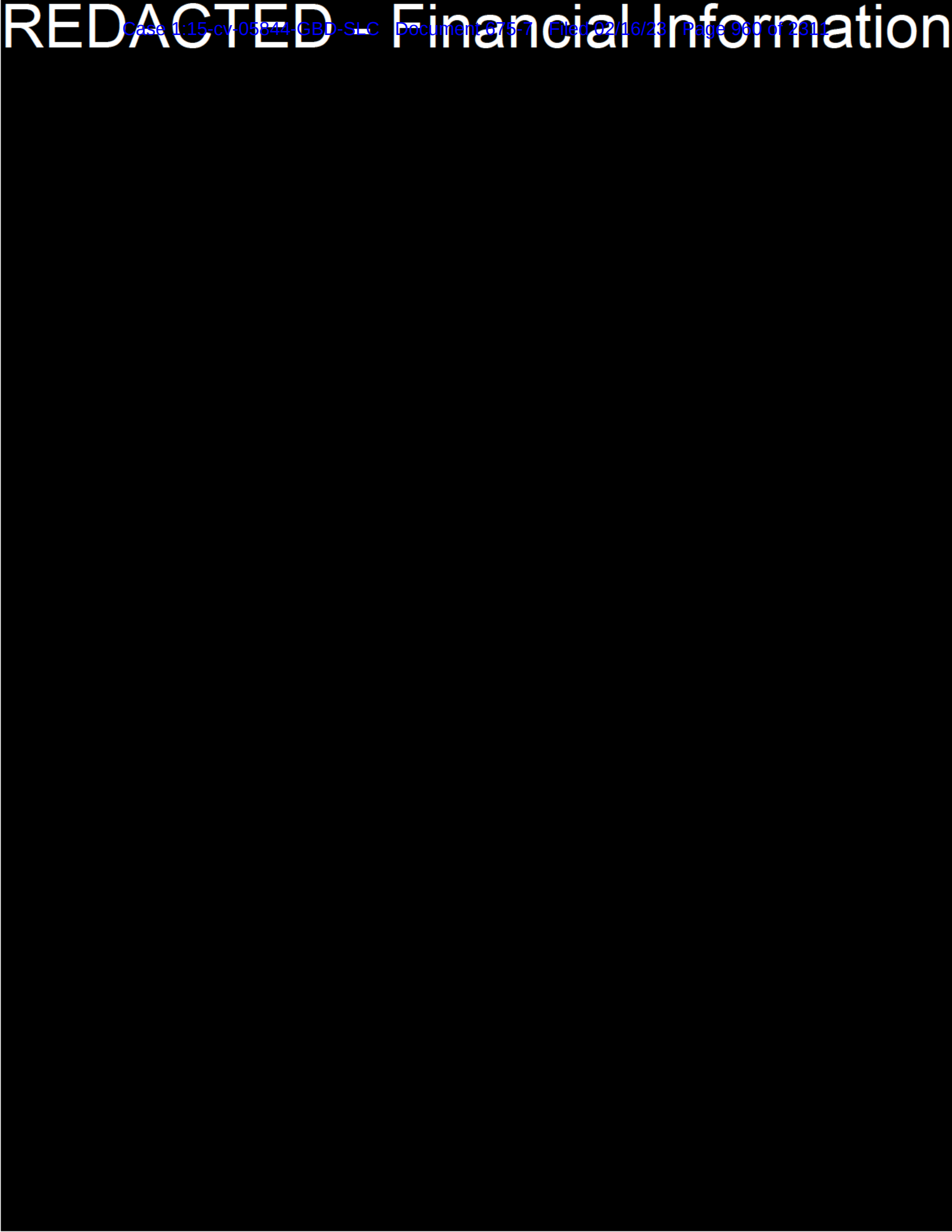




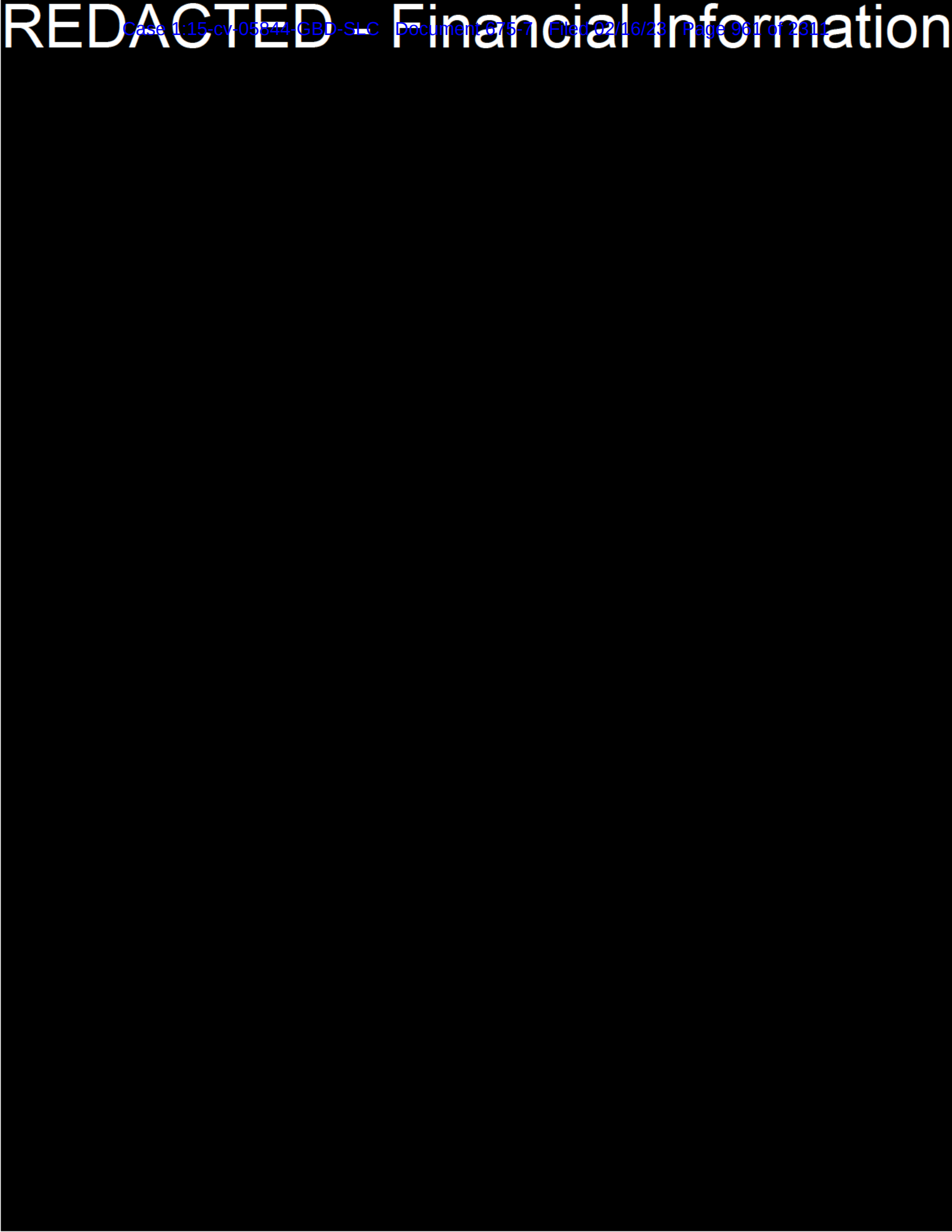


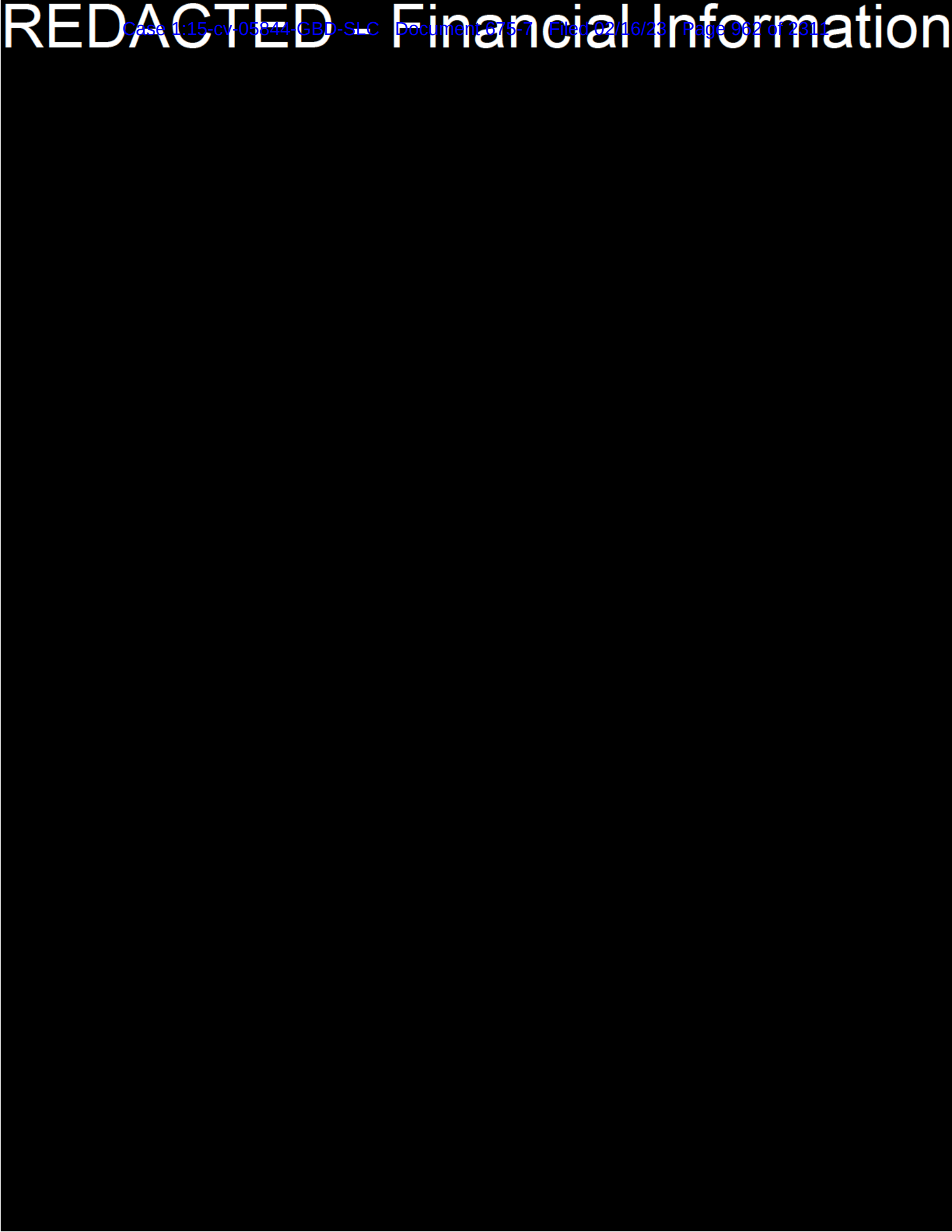




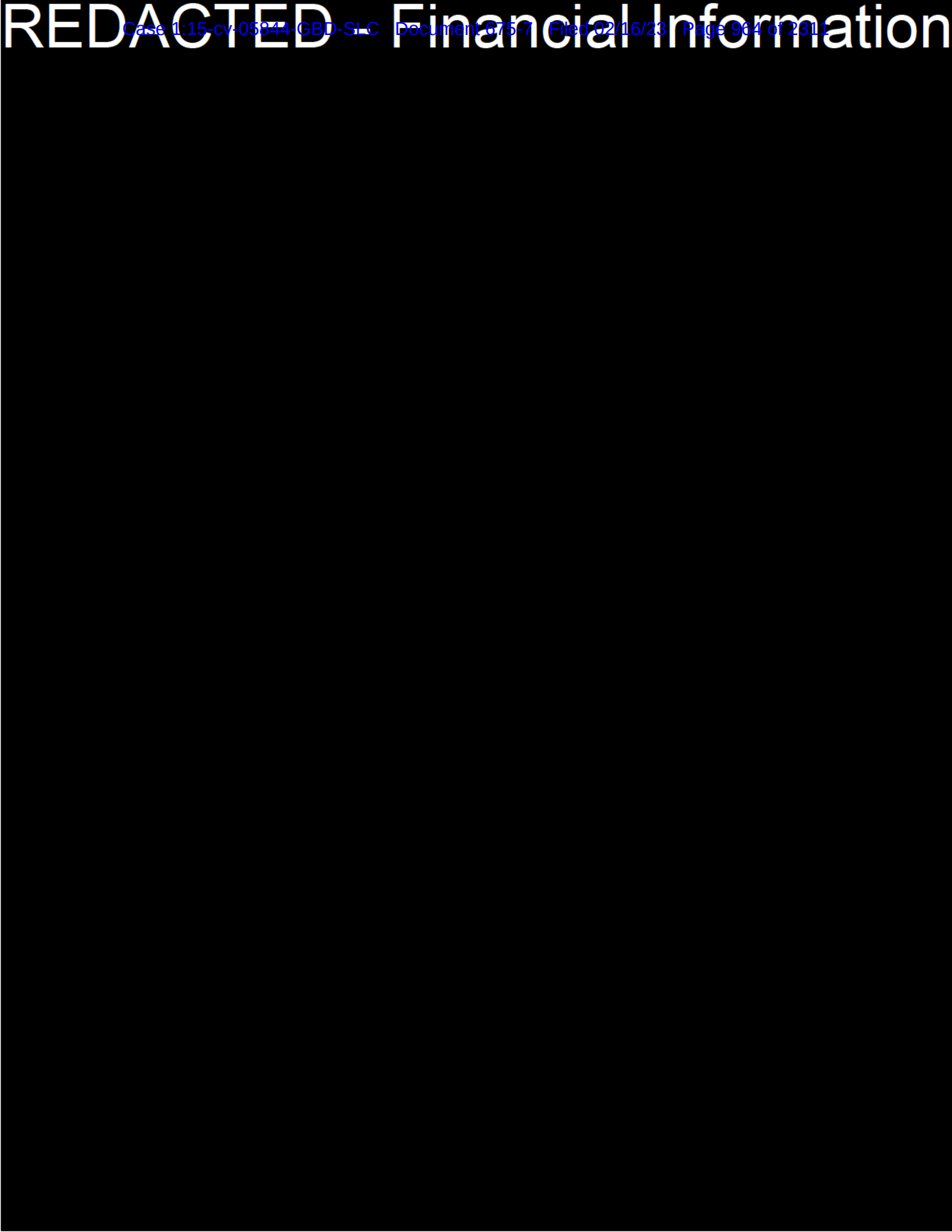


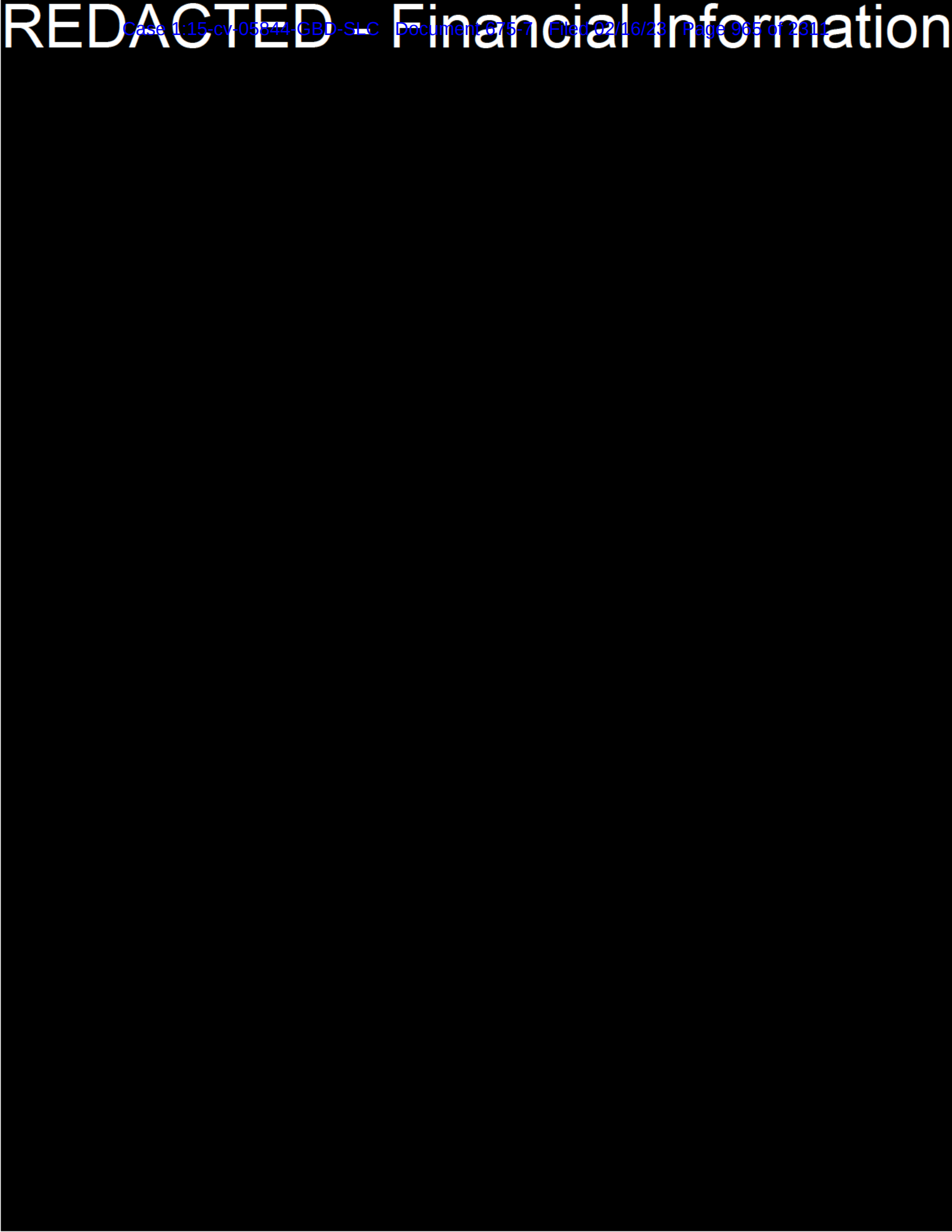












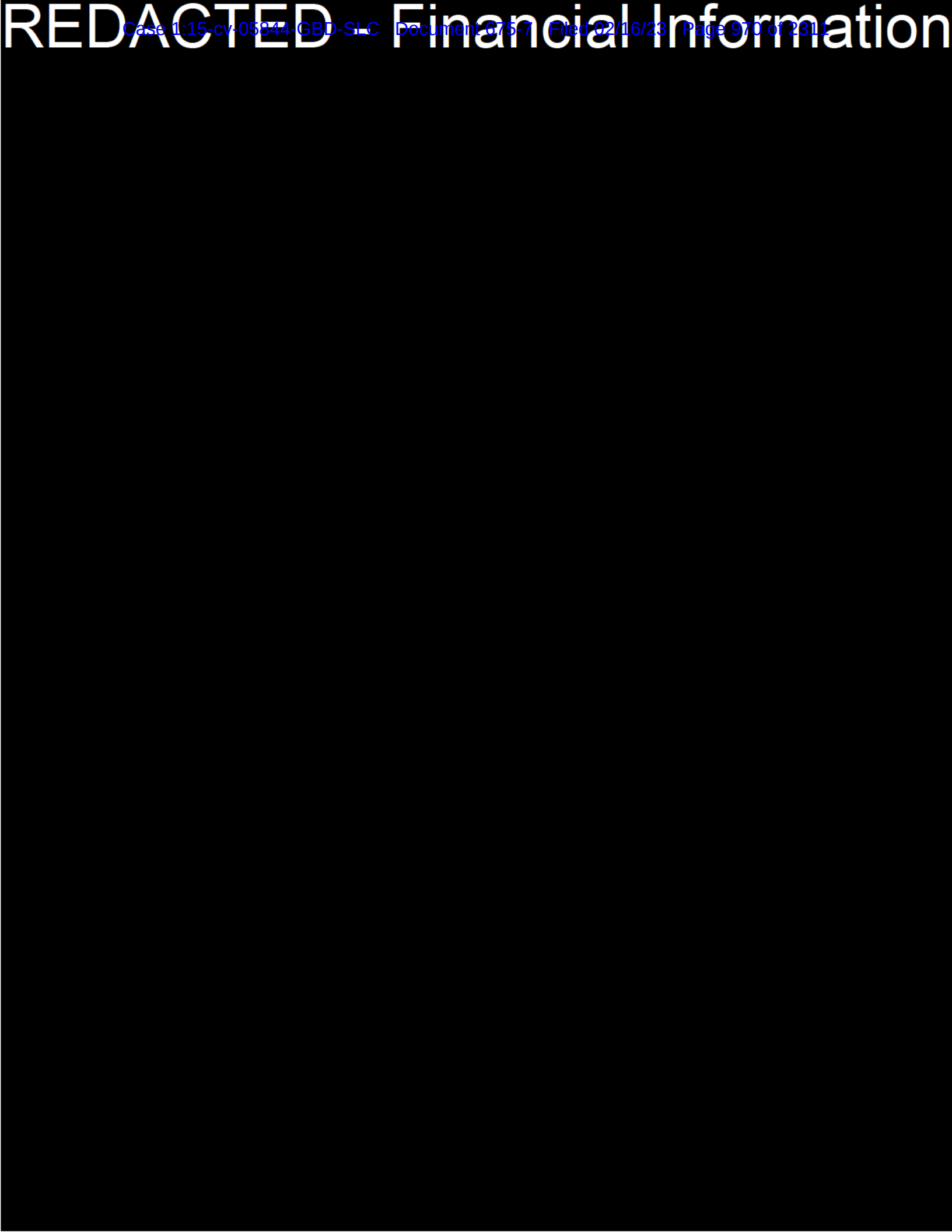




















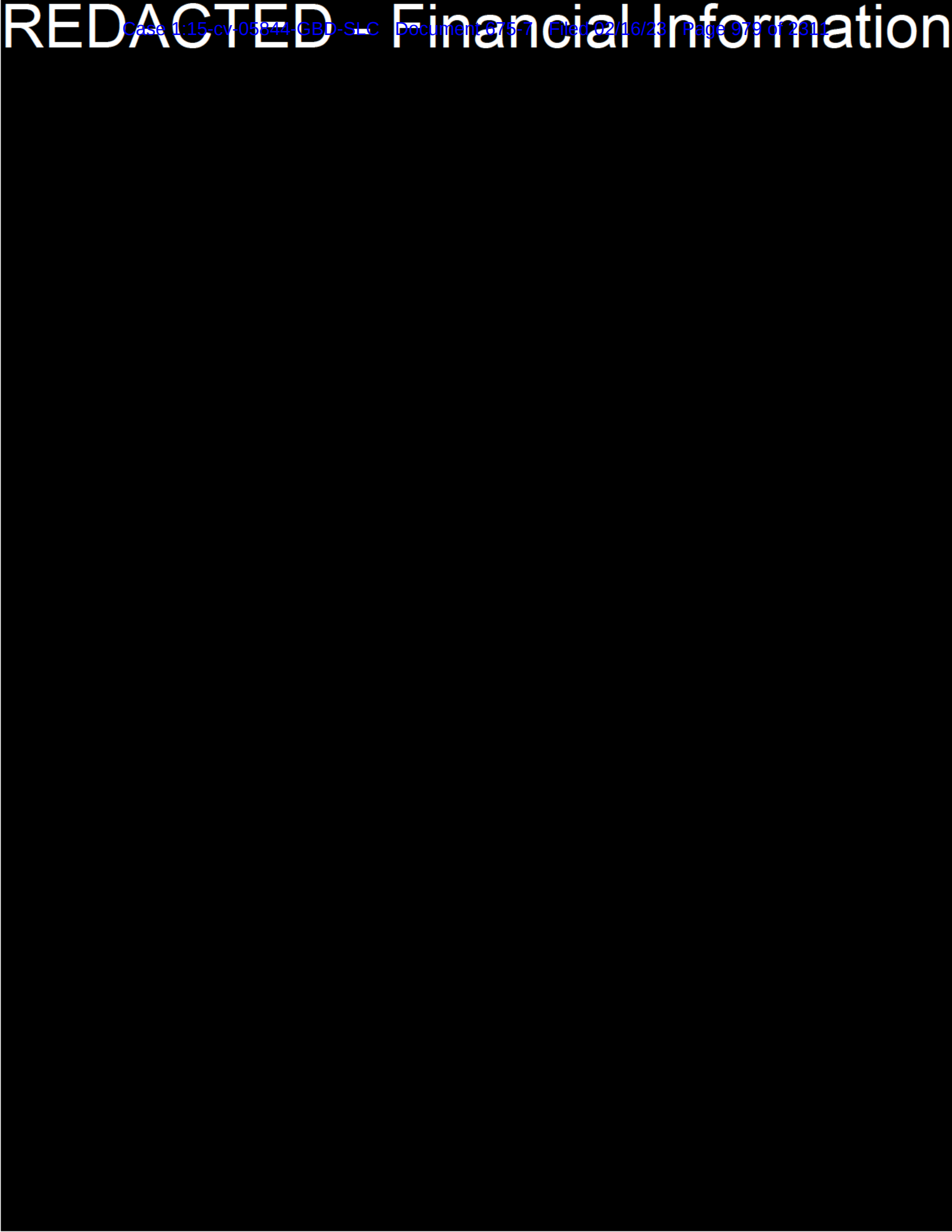






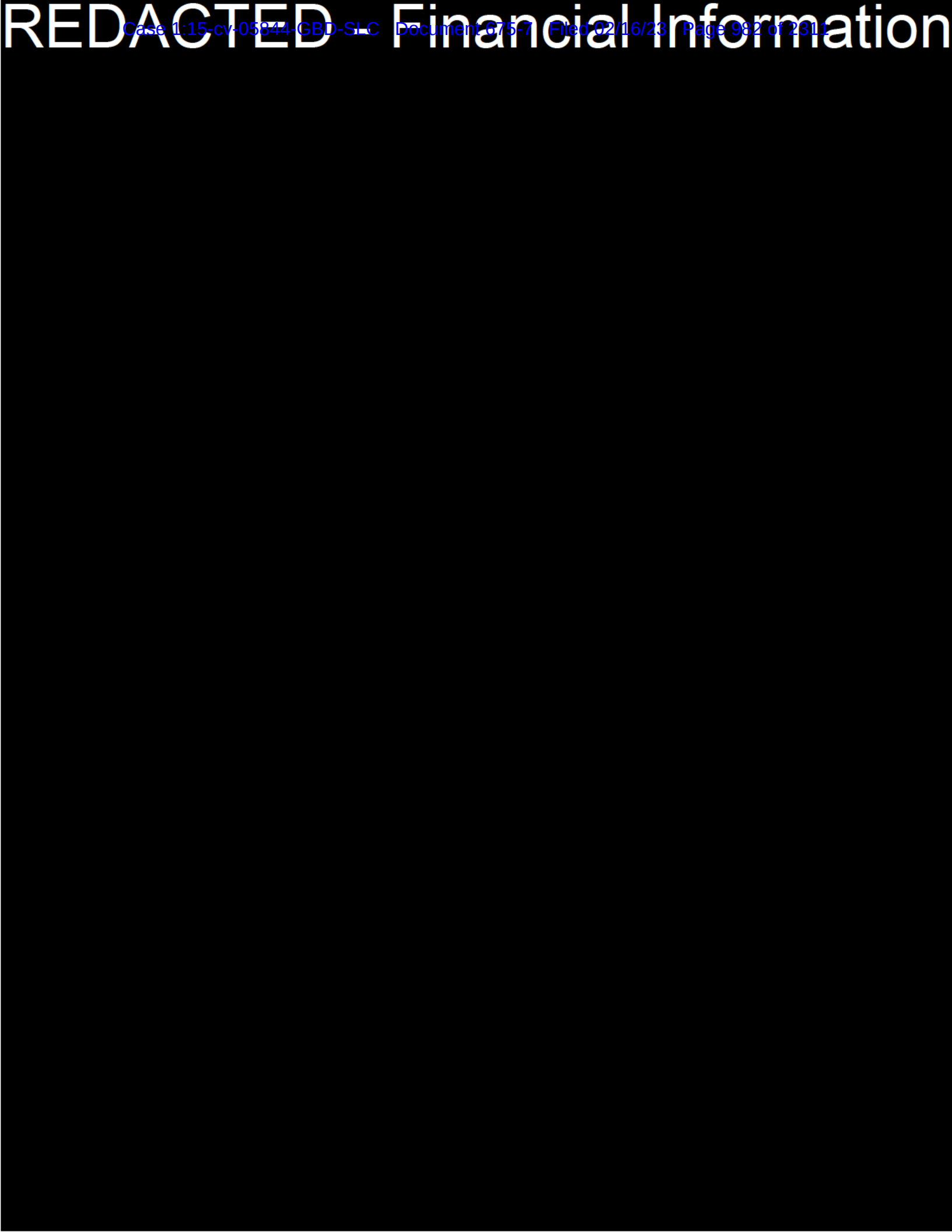


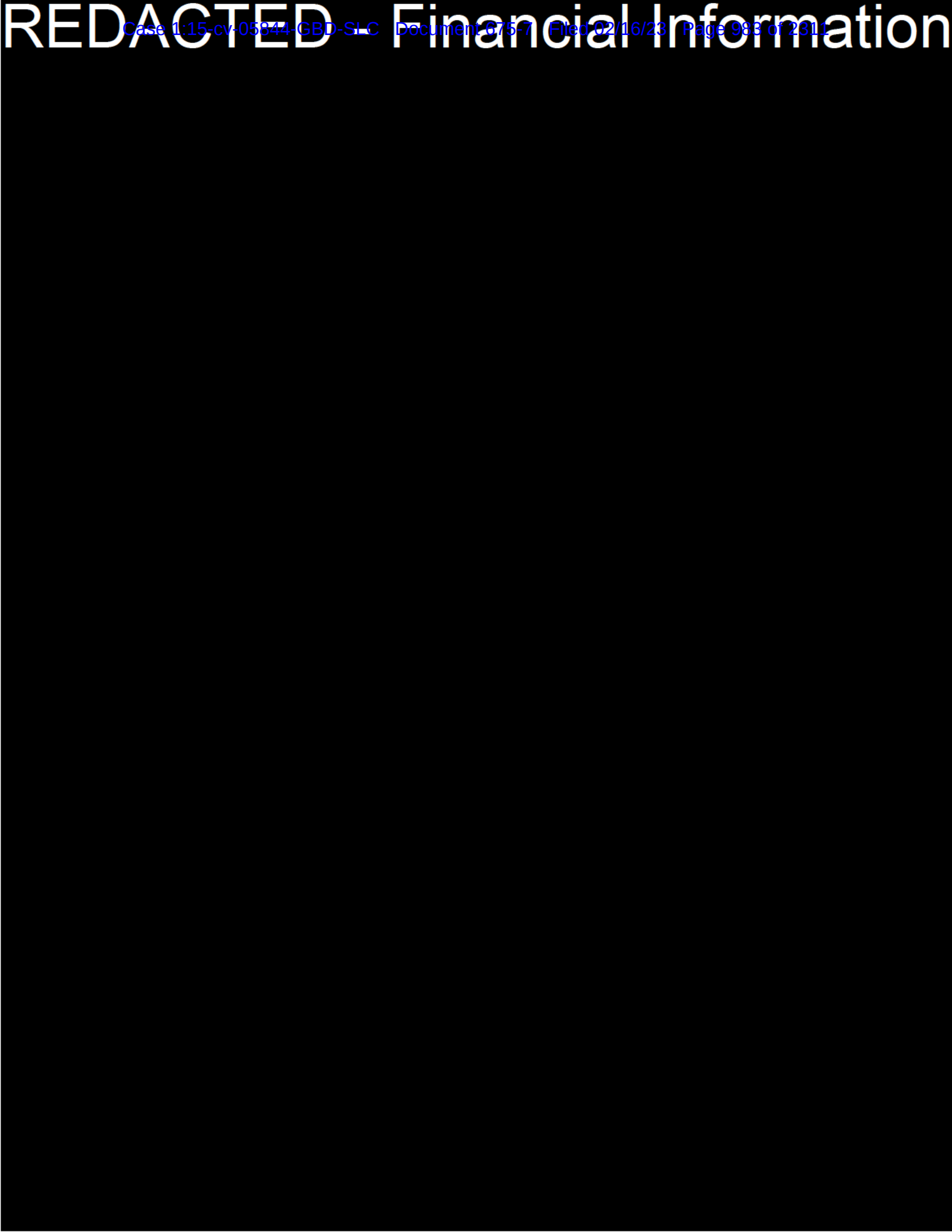


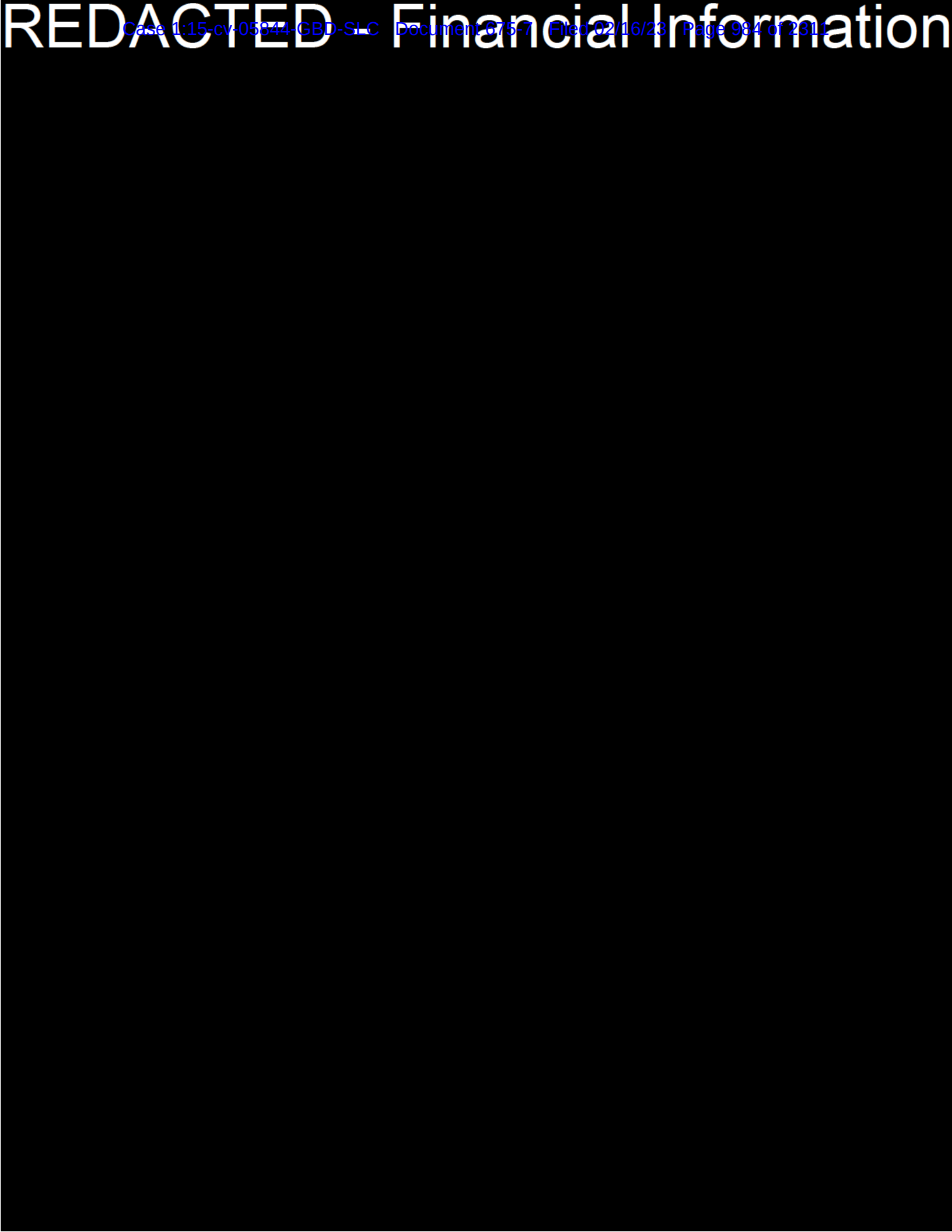




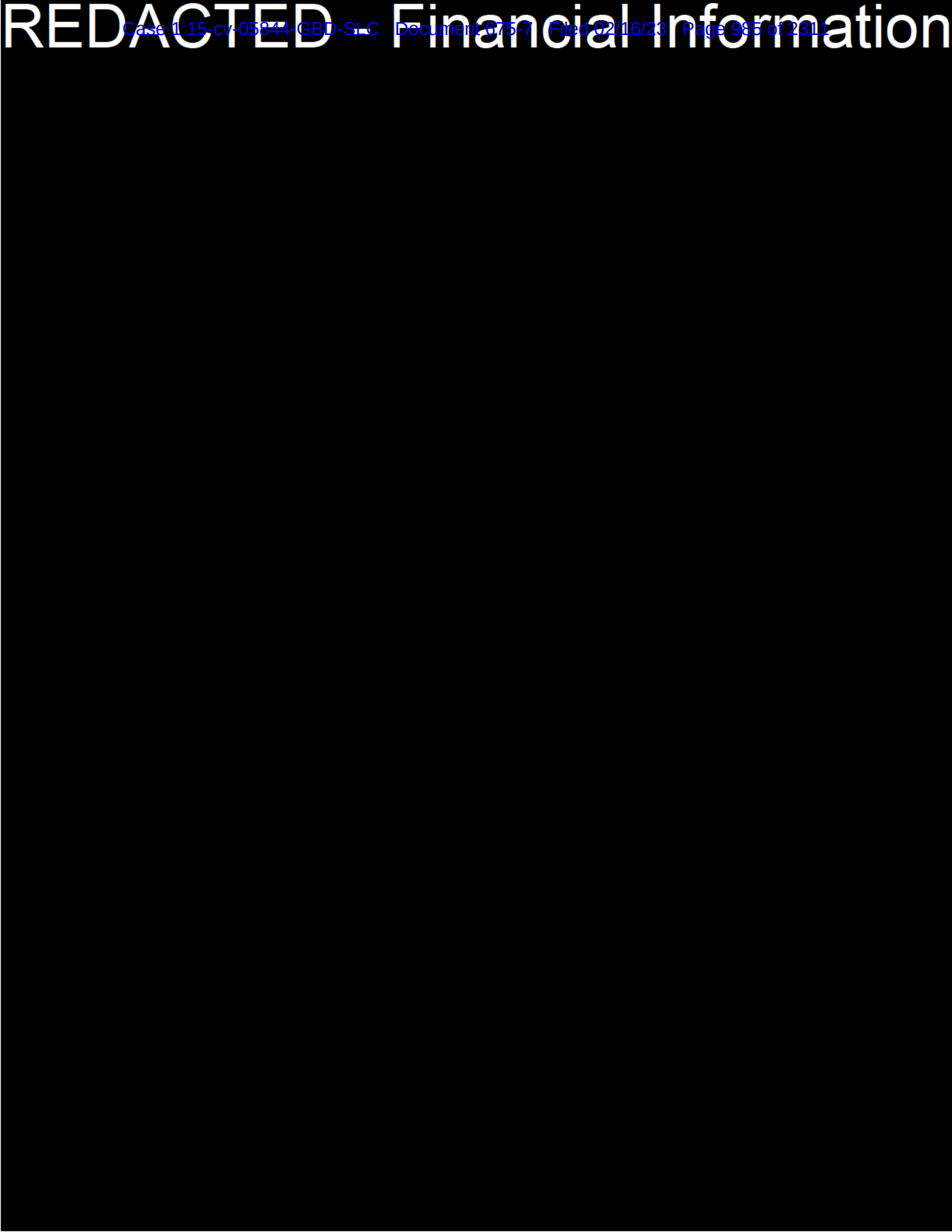


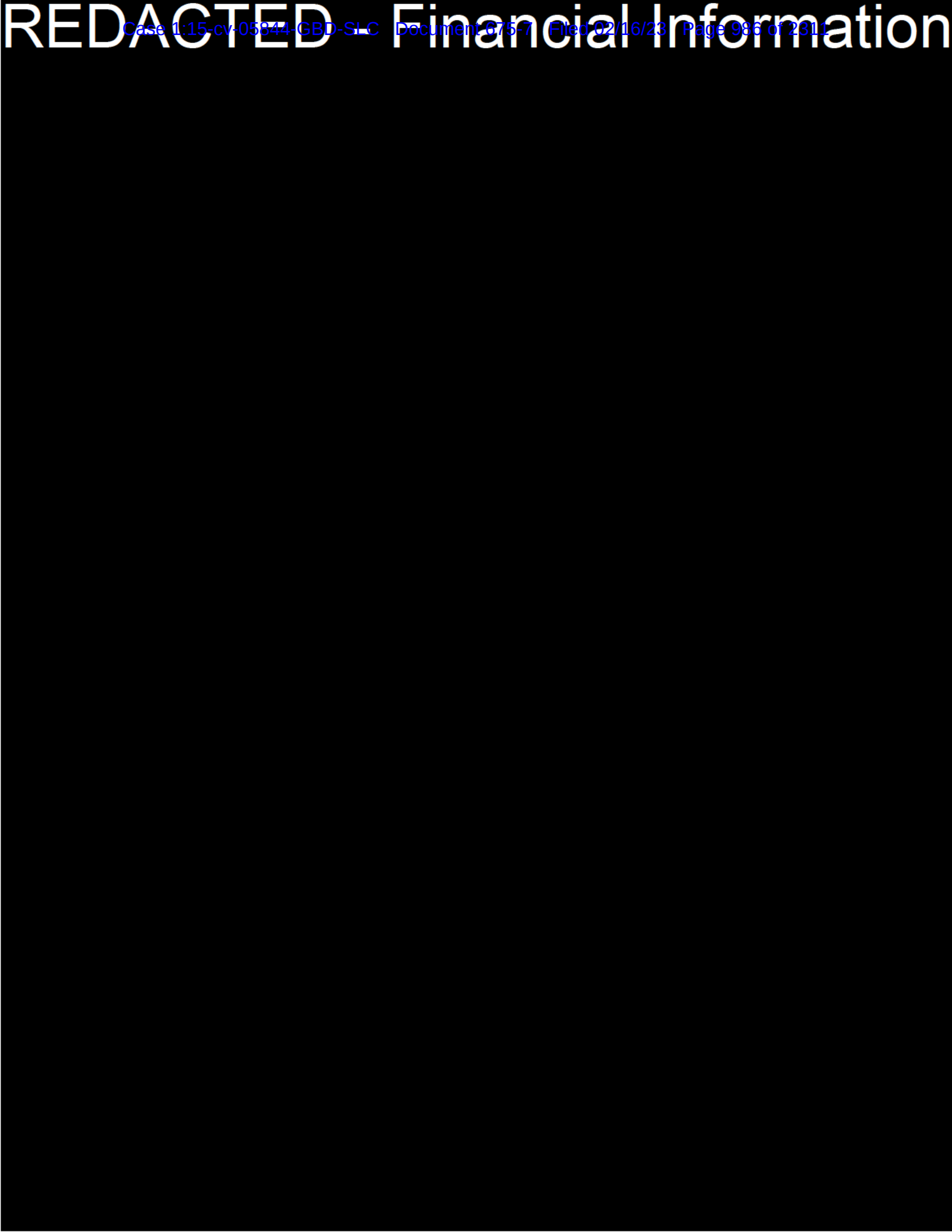




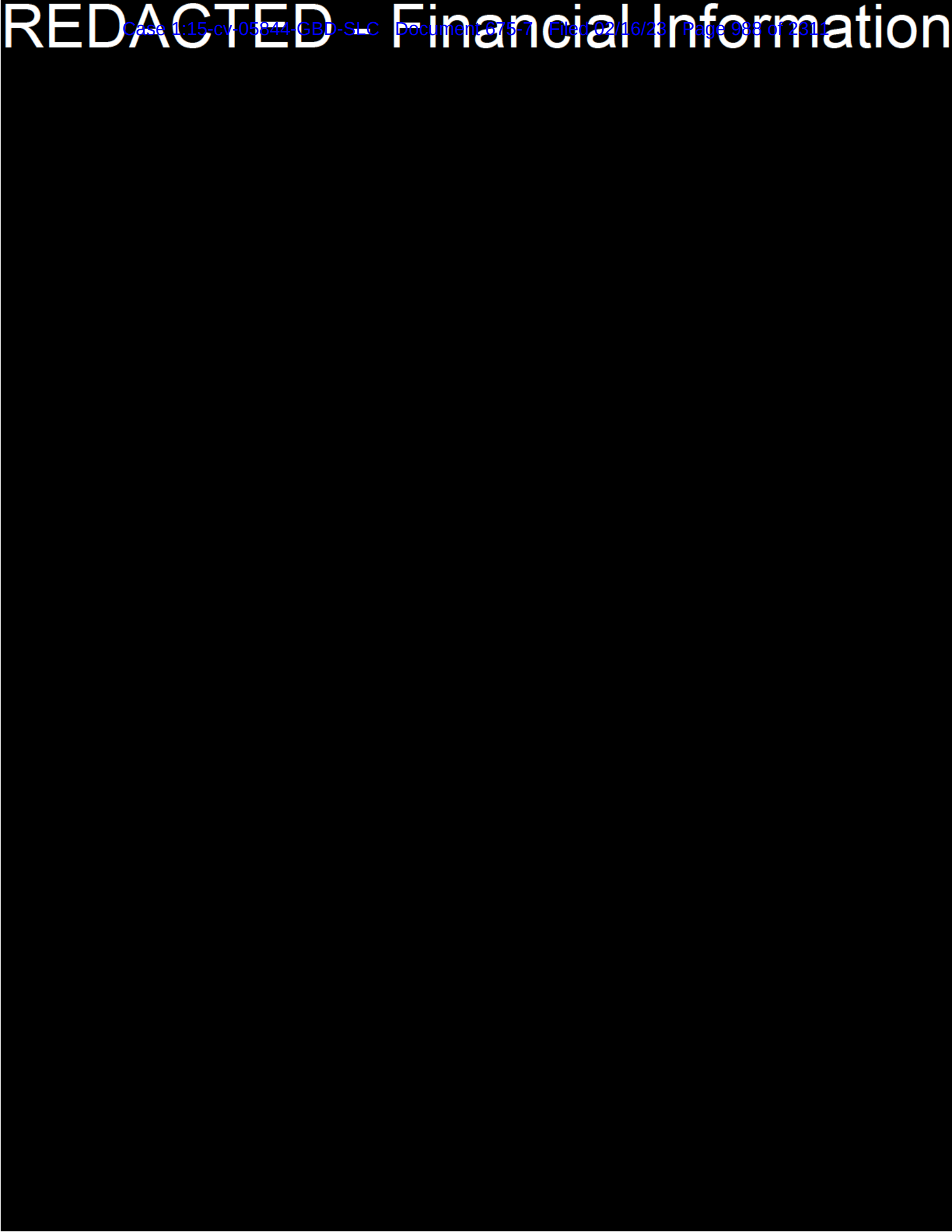






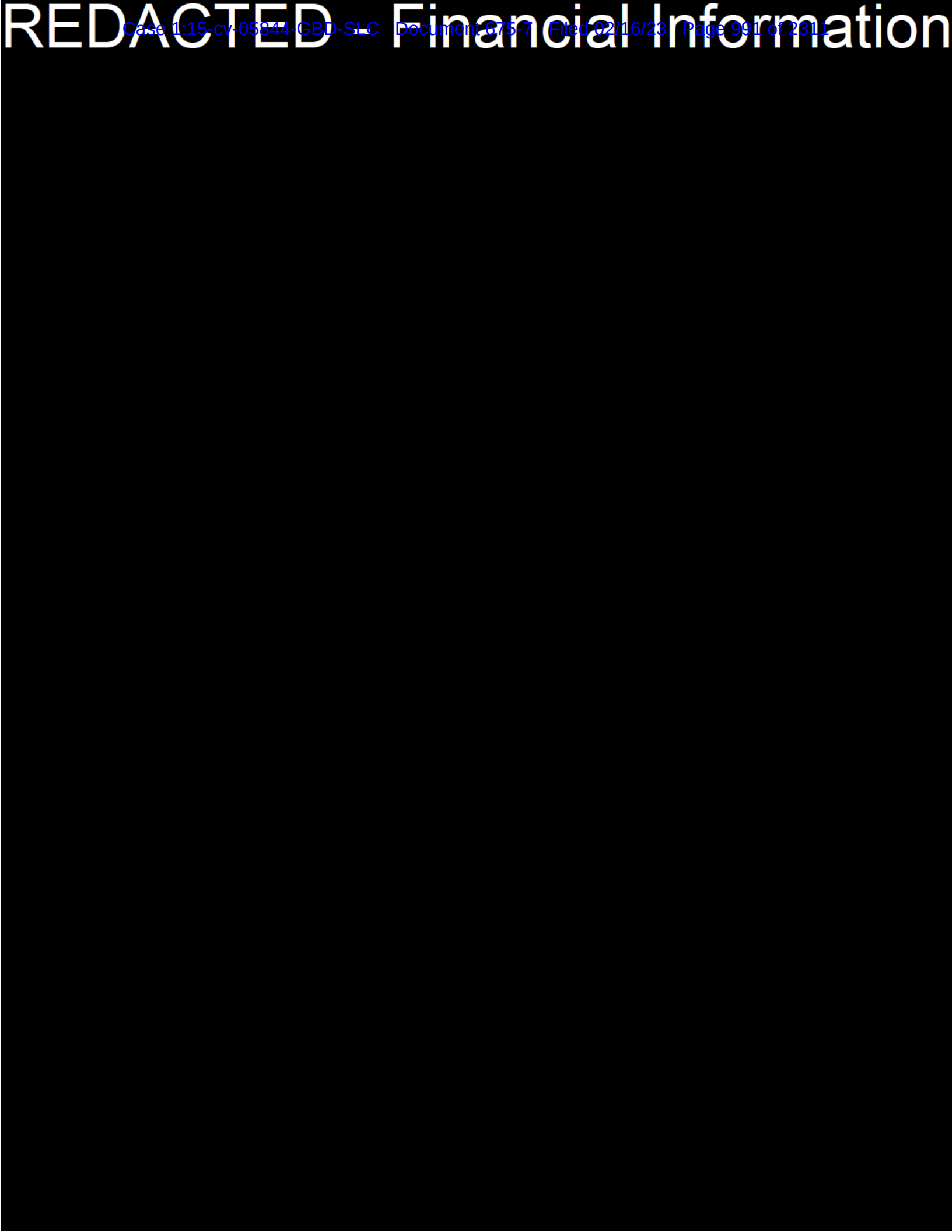






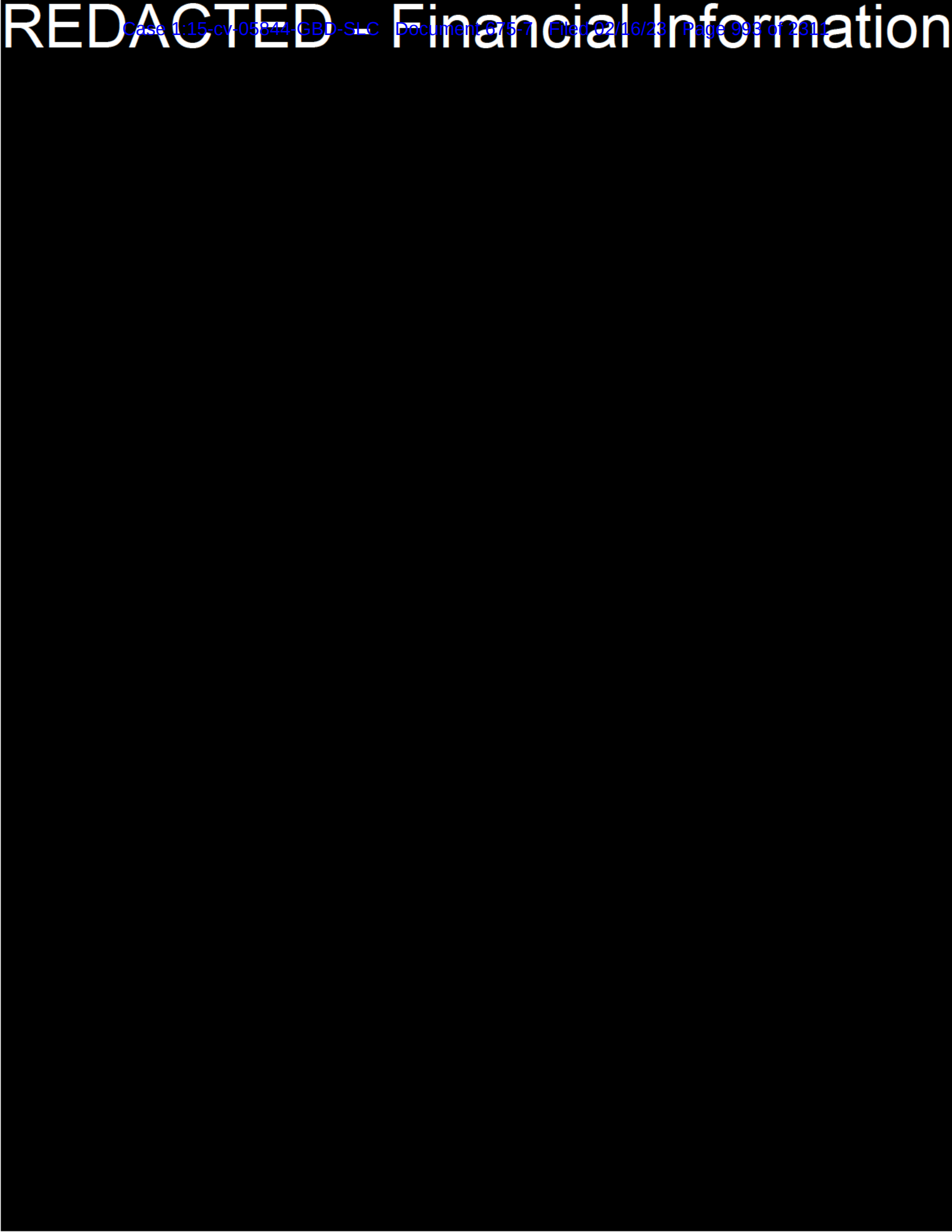




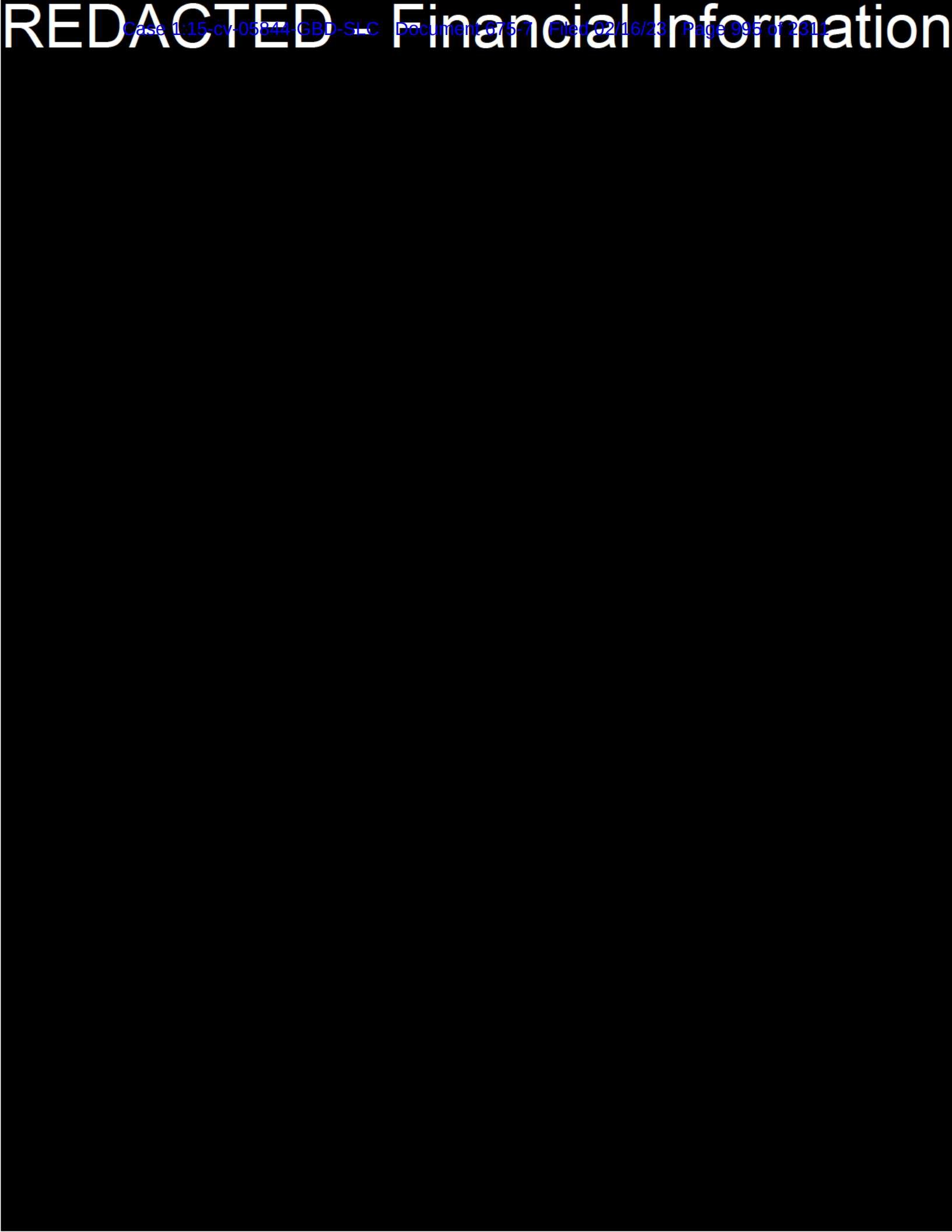








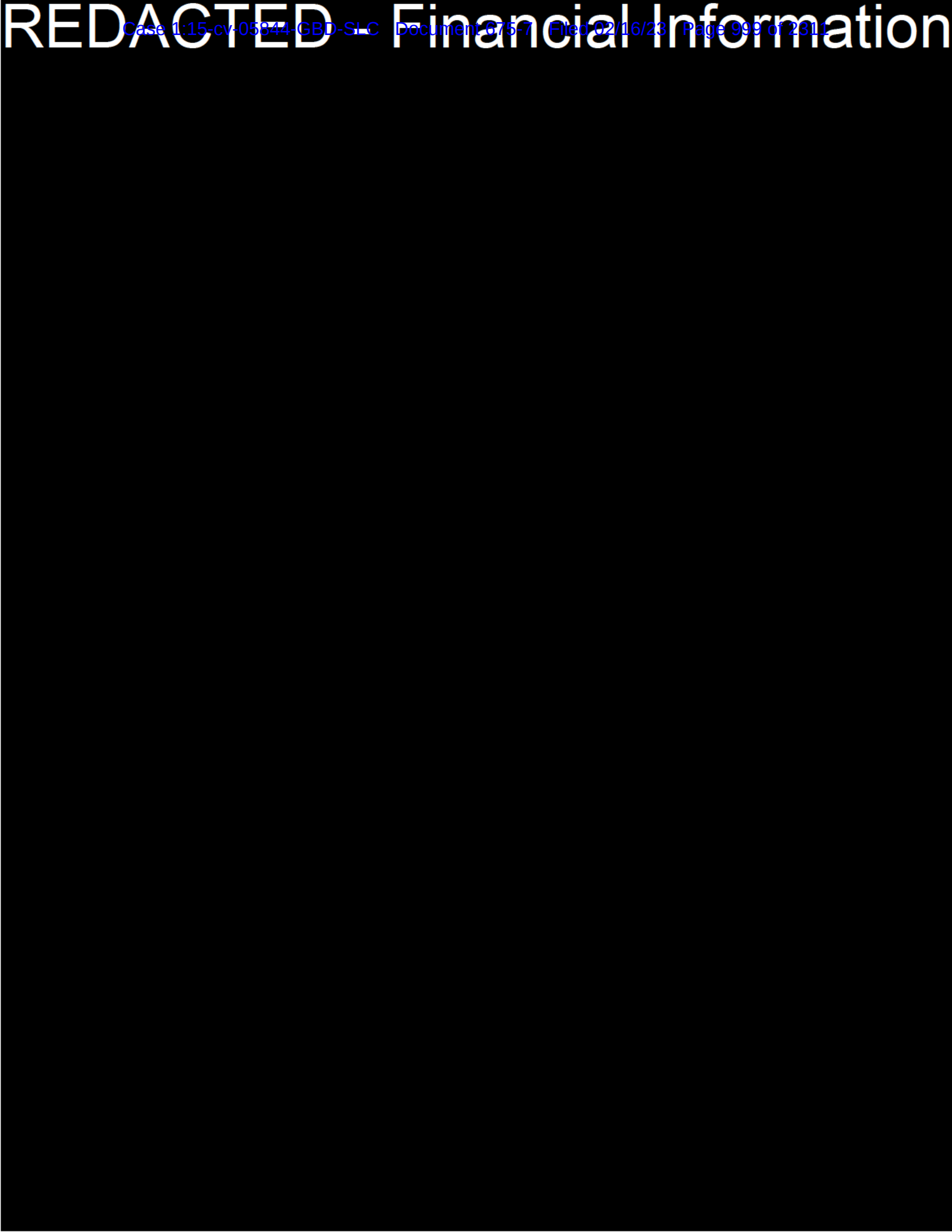


























































































































































































































































































































# EXHIBIT G-4.2

## Yen-LIBOR and Euroyen TIBOR Interest Rate Futures

For each eligible interest rate futures trade, there are two Artificiality effects: 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date.

The implied forward rates, which determine the value of a given Yen-LIBOR or Euroyen TIBOR futures contract on a trade date, are calculated using the actual and counterfactual relevant spot curves.<sup>1,2</sup> The counterfactual spot curves for either Yen-LIBOR or Euroyen TIBOR for maturities beyond 6 months were extrapolated using the 1-month, 3-month, and 6-month artificialities posted in the Plan of Allocation on <http://www.euoyensettlement.com/>. The forward rate artificiality  $Artificiality_f$  is calculated as the difference between the actual and counterfactual implied forward rates. The formula for calculating the Artificiality Paid or Received on the trade date is:

$$Artificiality (trade date) = Artificiality_{f,t} * DV01 * N,$$

where  $DV01$  equals the yen value of a one basis point change in interest rates of the contract as set by the Exchange (example: ¥2,500/Basis Point for the TFX three-month Euroyen TIBOR futures contract),  $Artificiality_f$  equals the forward rate artificiality on the trade date expressed in Basis Points,  $t$  denotes the trade date, and  $N$  equals the number of contracts. We express  $N$  as a positive number when the position is Long (Buy) and a negative number when the position is Short (Sell).

The formula for calculating the Accrued Artificiality Paid or Received on the expiration date is:

$$Artificiality (expiration date) = -Artificiality_{s,T} * DV01 * N,$$

where  $Artificiality_{s,T}$  is the underlying spot rate  $Artificiality_s$  on the expiration date posted in the Plan of Allocation on <http://www.euoyensettlement.com/>,  $DV01$  and  $N$  are defined above, and  $T$  denotes expiration date.

Total Artificiality for yen interest rate futures for a given claimant is calculated as the sum of all Artificiality (trade date) and the Accrued Artificiality (expiration date) for the claimant's yen interest rate futures trades. Pursuant to the Plan of Allocation, if the Total Artificiality was

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<sup>1</sup> The actual spot rate is the interest rate on a single cash flow delivered on a given maturity date. The obtained 1-month, 3-month, and 6-month Yen Libor and Euroyen TIBOR spot rates are from Bloomberg. Spot interest rates for maturities greater or equal to 1 year in one-year increments were bootstrapped (calculated) using the 1-month, 3-month, and 6-month spot rates and swap coupon rates from one-year up to 30-year maturities. The actual spot curve is the set of actual spot rates for maturities from 1 month to 30 years for a given date in the class period.

<sup>2</sup> The counterfactual spot rate is the interest rate on a single cash flow delivered on a given maturity date assuming that the defendants did not manipulate Yen interest rates. For 1-month, 3-month, and 6-month maturities, the counterfactual spot rates equal the actual spot interest rates minus the corresponding 1-month, 3-month, or 6-month artificiality. For maturities greater than or equal to one year, counterfactual spot interest rates were bootstrapped (calculated) in one-year increments (*i.e.*, 1-year, 2-year, etc.) using the counterfactual 1-month, 3-month, and 6-month spot rates and counterfactual swap coupon rates from one-year up to 30-year maturities. The counterfactual spot curve is the set of counterfactual spot rates for maturities from 1 month to 30 years for a given date in the class period.

negative, then the claimant experienced a net loss on their interest rate futures trades (Total Artificiality Paid). Respectively, if the Total Artificiality was positive, then the claimant experienced a net gain on their interest rate futures trades (Total Artificiality Received).

Note that the above approach to calculate Total Artificiality Paid or Received, which uses Accrued Artificiality on expiration date, produces equivalent results to the conventional matching of long and short trades using the First In First Out (FIFO) matching principle.



# EXHIBIT G-5

**Sitso Bediako**

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**From:** henry mok [REDACTED]  
**Sent:** Tuesday, April 12, 2022 6:06 PM  
**To:** help@abdataclassaction.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Claim Administrator,

Please furnish to us the following documents and information by 15th April 2022. We will initiate an audit check.

1. The Original Submission of the Daily Statements from Claimant, HAP FINANCIAL (SGX TRADER) PTE LTD dated from January 1st 2006 to June 30th 2011 inclusive (the Class Period),
2. The up-to-date Artificiality Table, and
3. The Computation for the RL Amount (from your Transactional Data with Calculation attachment)

To raise the question on your attachment "Explanation of the Calculation". Why is this formula and protocol for the calculation on the Artificiality not posted on the <http://www.euroyensettlement.com?> We can neither find this Explanation on the Court Documents nor Plan of Allocation?

As a result of this new revelation. We will need the Actual and Counterfactual Implied Forward Rates, the Actual and Counterfactual Spot Rate and Spot Curves.

Appreciate your prompt response.

Regards,  
Henry Mok

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Mr. Mok,

Attached is the transactional data and the calculation for each of your transactions.

Also, included is the explanation of the calculation utilized to calculate your claim.

Regards,

Claims Administrator

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**From:** henry mok [REDACTED]  
**Sent:** Tuesday, April 12, 2022 7:26 AM  
**To:** Help@abdataclassaction.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Claim Administrator,

Could you furnish us the data and the computation of the Recalculation. We would have our auditor scrutinise the determination.

Regards,

Henry Mok

On Tue, 12 Apr 2022 at 19:50, Help@abdataclassaction.com

<help@abdataclassaction.com> wrote:

Mr. Mok,

We have completed the recalculation of your claim based on your daily statements.

Attached is your determination letter for your claim 37932271.

Regards,

Claims Administrator

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**From:** henry mok [REDACTED]

**Sent:** Thursday, April 07, 2022 8:38 PM

**To:** Help@abdataclassaction.com; info@euroyensettlement.com

**Cc:** Sitso Bediako; Vincent Briganti

**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Hello Administrator,

This is a follow up from our last email dated 29th March 2022. We have not hear from you regarding the following enquiries;

1. What is the Status on the Recalculation for our Artificiality?
2. Have you reach an evaluation on the Determination amount?
- 3, How is the progression?
4. Do you have a dateline for the Recalculation?

Looking forward to your acknowledgement.

Best Regards,

Henry Mok

On Tue, 29 Mar 2022 at 13:35, henry mok

**REDACTED** wrote:

Claim Administrator,

Checking up on the Recalculation for our Artificiality.

How is the progression? Have you reach an evaluation on the Determination amount?

Regards,

Henry Mok

HAP Financial (SGX Trader) Pte Ltd

On Wed, 2 Mar 2022 at 21:50, Help@abdataclassaction.com

<help@abdataclassaction.com> wrote:

Mr. Mok,

1. We can confirm that we have received your objection and we are working to address it.
2. That is in progress.
3. We currently do not have a timeline as when the calculation will be confirmed.
4. Yes, we have extracted all of the transactions from the daily statements.
5. We were receiving the emails but our system had a glitch and was sending a erroneous emails to senders.

Regards,

Claims Administrator

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**From:** henry mok **REDACTED**  
**Sent:** Friday, February 25, 2022 5:07 AM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Claim Administrator,

In regards to the Recalculation. We have the following enquiries;

1. Could you confirm that our submitted Objection and sworn Declaration under penalty of perjury dated 25th January 2022 (Attached) is acknowledged and being address,
2. Have you reach a determination on the Recalculation for our Total Net Artificiality?
3. Do you have a timeline for the Total Net Artificiality Recalculation?
4. Are you applying our daily Trade Confirmations from the submitted Daily Statements from 01st January 2006 to 30th June 2011 (Herewith, The Entire Class Period) as the parameters for the Recalculation?
5. Could you enlighten us on the bounced emails. All of our emails dated from 10th to 12th February 2022, addressed to help@abdataclassaction.com and info@euroyensettlement were routed back as 'Delay' and 'Failure'. We had to seek assistance from the legal counsel to reach out to you. (Screenshot of Bounced emails attached)

Your prompt response would be highly appreciated.

Best Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Sat, 12 Feb 2022 at 4:29, Help@abdataclassaction.com  
<help@abdataclassaction.com> wrote:

Mr. Mok,

We are receiving your emails.

We are still in the process of confirming your data and calculating your claim.

We hope to have this completed soon.

Regards,

Claims Administrator

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**From:** henry mok [REDACTED]  
**Sent:** Friday, February 11, 2022 1:12 AM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com; info@euroyensettlement.com; info@abdata.com  
**Subject:** Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER  
Dear Claim Administrator,

All our recent emails addressed to you have been routed back?

Have you reach a decision on our Objection for using the Monthly Statements' Open Positions as parameters for the Artificiality calculation?

Regards,  
Henry Mok

# EXHIBIT G-6



## Sitso Bediako

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**From:** henry mok [REDACTED]  
**Sent:** Tuesday, April 19, 2022 11:10 PM  
**To:** help@abdataclassaction.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** 37932271.pdf; YenLIBOR and Euroyen TIBOR Int Rate Fut2022-0303.pdf

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website and NOT indicated on any of the official Euroyen Settlement documents.

2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.

3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for determination.

4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.

5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.

6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the explanation and determination on our Artificiality.


For further evaluation, your prompt response is greatly appreciated

Regards,

Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-6.1

EUROYEN SETTLEMENT  
SETTLEMENT ADMINISTRATOR  
C/O A.B. DATA, LTD.  
PO BOX 170500  
MILWAUKEE, WI 53217

  
HAP FINANCIAL PZE LTO  
**REDACTED**  
**REDACTED**  
SINGAPORE

**NOTICE OF CALCULATION OF CLAIM**

**DATE:** April 12, 2022  
**RE:** *Laydon v. Mizuho Bank, Ltd. et al.*, No. 12-cv-3419 (S.D.N.Y.) and *Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al.*, No. 15-cv-5844 (S.D.N.Y.) (“Euroyen Settlements”)  
**CLAIM NUMBER:** 37932271  
**TOTAL NET ARTIFICIALITY<sup>1</sup>:** 117,489,037.45

<u>Net Artificiality by Product:</u>	<u>Amount</u>	<u># of Transactions</u>
<i>Euroyen TIBOR Futures</i>	117,489,037.45	82,743

Dear Claimant:

We have processed your Proof of Claim and Release Form (“Claim”) submitted in connection with the settlements in the class actions *Laydon v. Mizuho Bank, Ltd. et al.*, No. 12-cv-3419 (S.D.N.Y.) and *Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al.*, No. 15-cv-5844 (S.D.N.Y.) (“Euroyen Settlements”).

Based upon the Court-approved Plan of Allocation (available on [www.euroyensettlement.com](http://www.euroyensettlement.com)), the Euroyen-Based Derivatives<sup>2</sup> transactions in your Claim calculate to a Total Net Artificiality of 117,489,037.45.

If you believe the calculation of your Total Net Artificiality set forth above is incorrect, you must, within twenty-one (21) days of the date of this notice, send us a signed written statement that states your reasons for contesting this determination, along with documentation supporting a different Total Net Artificiality amount under the Plan of Allocation.

The Settlement Administrator will review any information you submit in response to this determination. If there remains a dispute concerning the Settlement Administrator’s determination of your Claim, such dispute will be presented to the Court for binding resolution.

Class Counsel will file a motion for Court approval to distribute the Net Settlement Fund after claimants have had an opportunity to respond to the determination from the Settlement Administrator and all Claims have been finalized. The distribution motion will be posted on the Settlement website

([www.euroyensettlement.com](http://www.euroyensettlement.com)). Claimants may file objections to the determination of their claim or otherwise make submissions to the Court in response to the distribution motion.

The Net Settlement Fund will be distributed on a *pro rata* basis to Authorized Claimants whose Claim results in a negative Total Net Artificiality (“Net Artificiality Paid”). If you are eligible to receive a payment from the Net Settlement Fund, such payment will be determined by calculating the ratio of your Net Artificiality Paid to the sum of all valid, accepted Claims with a Net Artificiality Paid and multiplying that ratio by the Net Settlement Fund. We do not yet know what this *pro rata* ratio will be.

If you have any questions, please contact the Settlement Administrator at 866-217-4453 or email your questions to [info@euroyensettlement.com](mailto:info@euroyensettlement.com). Please reference the claim number listed above in any communication. Please continue to monitor the official website for the Settlement for important updates, including the anticipated initial distribution motion. See [www.euroyensettlement.com](http://www.euroyensettlement.com).

Sincerely,

Settlement Administrator

# EXHIBIT G-6.2

## Yen-LIBOR and Euroyen TIBOR Interest Rate Futures

For each eligible interest rate futures trade, there are two Artificiality effects: 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date.

The implied forward rates, which determine the value of a given Yen-LIBOR or Euroyen TIBOR futures contract on a trade date, are calculated using the actual and counterfactual relevant spot curves.<sup>1,2</sup> The counterfactual spot curves for either Yen-LIBOR or Euroyen TIBOR for maturities beyond 6 months were extrapolated using the 1-month, 3-month, and 6-month artificialities posted in the Plan of Allocation on <http://www.euoyensettlement.com/>. The forward rate artificiality  $Artificiality_f$  is calculated as the difference between the actual and counterfactual implied forward rates. The formula for calculating the Artificiality Paid or Received on the trade date is:

$$Artificiality (trade date) = Artificiality_{f,t} * DV01 * N,$$

where  $DV01$  equals the yen value of a one basis point change in interest rates of the contract as set by the Exchange (example: ¥2,500/Basis Point for the TFX three-month Euroyen TIBOR futures contract),  $Artificiality_f$  equals the forward rate artificiality on the trade date expressed in Basis Points,  $t$  denotes the trade date, and  $N$  equals the number of contracts. We express  $N$  as a positive number when the position is Long (Buy) and a negative number when the position is Short (Sell).

The formula for calculating the Accrued Artificiality Paid or Received on the expiration date is:

$$Artificiality (expiration date) = -Artificiality_{s,T} * DV01 * N,$$

where  $Artificiality_{s,T}$  is the underlying spot rate  $Artificiality_s$  on the expiration date posted in the Plan of Allocation on <http://www.euoyensettlement.com/>,  $DV01$  and  $N$  are defined above, and  $T$  denotes expiration date.

Total Artificiality for yen interest rate futures for a given claimant is calculated as the sum of all Artificiality (trade date) and the Accrued Artificiality (expiration date) for the claimant's yen interest rate futures trades. Pursuant to the Plan of Allocation, if the Total Artificiality was

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<sup>1</sup> The actual spot rate is the interest rate on a single cash flow delivered on a given maturity date. The obtained 1-month, 3-month, and 6-month Yen Libor and Euroyen TIBOR spot rates are from Bloomberg. Spot interest rates for maturities greater or equal to 1 year in one-year increments were bootstrapped (calculated) using the 1-month, 3-month, and 6-month spot rates and swap coupon rates from one-year up to 30-year maturities. The actual spot curve is the set of actual spot rates for maturities from 1 month to 30 years for a given date in the class period.

<sup>2</sup> The counterfactual spot rate is the interest rate on a single cash flow delivered on a given maturity date assuming that the defendants did not manipulate Yen interest rates. For 1-month, 3-month, and 6-month maturities, the counterfactual spot rates equal the actual spot interest rates minus the corresponding 1-month, 3-month, or 6-month artificiality. For maturities greater than or equal to one year, counterfactual spot interest rates were bootstrapped (calculated) in one-year increments (*i.e.*, 1-year, 2-year, etc.) using the counterfactual 1-month, 3-month, and 6-month spot rates and counterfactual swap coupon rates from one-year up to 30-year maturities. The counterfactual spot curve is the set of counterfactual spot rates for maturities from 1 month to 30 years for a given date in the class period.

negative, then the claimant experienced a net loss on their interest rate futures trades (Total Artificiality Paid). Respectively, if the Total Artificiality was positive, then the claimant experienced a net gain on their interest rate futures trades (Total Artificiality Received).

Note that the above approach to calculate Total Artificiality Paid or Received, which uses Accrued Artificiality on expiration date, produces equivalent results to the conventional matching of long and short trades using the First In First Out (FIFO) matching principle.



# EXHIBIT G-7

**Sitso Bediako**

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**From:** henry mok [REDACTED]  
**Sent:** Thursday, April 21, 2022 8:48 PM  
**To:** help@abdataclassaction.com; Euroyensettlement Info  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** Signed Objection .pdf; Claim 37932271 Transactional Data with Calculation-2.xlsx

Dear Claim Administrator,

I have attached the "signed written statement" on our Objection to Claim No. 37932271 dated April 20th, 2022.

In regards to your explanation on the Segregation of eligible trades into two Artificiality effects and their formulas. Could you attest to the pre-existence for your explanation in the official Euroyen Settlement documents and notices?

Meanwhile, could you explain the derivation of your RL Amount, and their collation for the Artificiality's calculation. (The computed Daily Artificiality is not present in your Transactional Data list)

In addition, could you forward back to us, our submitted Daily Statements for the Class Period (January 1st, 2006 to June 30th, 2011). We would want to quantify and tally the eligible transactions from our Daily Statements with your list of consolidated transactional data.

As a consequence to the twenty-one (21) days deadline notice on May 2nd, 2022. Appreciate that you could furnish to us the above mentioned information and documents before next Friday, April 29th 2022.

Your prompt response will be greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

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Amfuu~r tp| kE ~fmtt3ht3pC% wtj%

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website and NOT indicated on any of the official Euroyen Settlement documents.

2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.

3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for determination.

4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.

5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.

6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the explanation and determination on our Artificiality.

For further evaluation, your prompt response is greatly appreciated

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-7.1

ClaimNumber	TransactionT ype	TotalClaim	RLAmount	Security	TransType	TradeDate	Quantity	PricePer Qty	TradeMonth	TradeYear
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# REDACTED - Financial Information

































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































































# EXHIBIT G-7.2

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website and NOT indicated on any of the official Euroyen Settlement documents.

2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.

3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two seperate Artificiality effects for determination.

4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.

5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.

6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the Claim Administrator's explanation and determination on our Artificiality.

A handwritten signature in black ink, appearing to be the name 'Henry Mok' written in a stylized, cursive script.

Henry Mok  
Chairman  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-8

**Sitso Bediako**

---

**From:** Help@abdataclassaction.com  
**Sent:** Friday, April 29, 2022 11:49 AM  
**To:** 'henry mok'  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Dear Mr. Mok,

This will confirm we have received your objection and are preparing a response. We will provide the response to you as soon as we can.

Regards,

Claims Administrator

---

**From:** henry mok [REDACTED]  
**Sent:** Thursday, April 21, 2022 7:48 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Claim Administrator,

I have attached the "signed written statement" on our Objection to Claim No. 37932271 dated April 20th, 2022.

In regards to your explanation on the Segregation of eligible trades into two Artificiality effects and their formulas. Could you attest to the pre-existence for your explanation in the official Euroyen Settlement documents and notices?

Meanwhile, could you explain the derivation of your RL Amount, and their collation for the Artificiality's calculation. (The computed Daily Artificiality is not present in your Transactional Data list)

In addition, could you forward back to us, our submitted Daily Statements for the Class Period (January 1st, 2006 to June 30th, 2011). We would want to quantify and tally the eligible transactions from our Daily Statements with your list of consolidated transactional data.

As a consequence to the twenty-one (21) days deadline notice on May 2nd, 2022. Appreciate that you could furnish to us the above mentioned information and documents before next Friday, April 29th 2022.

Your prompt response will be greatly appreciated.

Regards,  
Henry Mok

HAP Financial (SGX Trader) Pte Ltd

On Wed, 20 Apr 2022 at 11:10, henry mok

**REDACTED** wrote:

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website and NOT indicated on any of the official Euroyen Settlement documents.

2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.

3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for determination.

4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.

5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.

6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the explanation and determination on our Artificiality.

For further evaluation, your prompt response is greatly appreciated

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd



# EXHIBIT G-9



**Sitso Bediako**

---

**From:** henry mok [REDACTED]  
**Sent:** Sunday, May 1, 2022 9:01 PM  
**To:** help@abdataclassaction.com; Euroyensettlement Info  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** Declaration of Henry Mok (HAP) Objection To Claim No 37932771.pdf

Dear Settlement Administrator,

Thank you for your reply.

In regards to our Objection to Claim No. 37932771, I have attached my Declaration under the penalty of perjury dated May 2nd, 2022.

Please acknowledge receipt of my sworn Declaration.

Regards,  
Henry Mok  
Chairman  
HAP Financial (SGX Trader) Pte Ltd

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AmjqE fgifyfhqxxfhyts3tr C | wty?

Dear Mr. Mok,

This will confirm we have received your objection and are preparing a response. We will provide the response to you as soon as we can.

Regards,

Claims Administrator

---

**From:** henry mok [REDACTED]  
**Sent:** Thursday, April 21, 2022 7:48 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com

Cc: Sitso Bediako; Vincent Briganti

Subject: RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Claim Administrator,

I have attached the "signed written statement" on our Objection to Claim No. 37932271 dated April 20th, 2022.

In regards to your explanation on the Segregation of eligible trades into two Artificiality effects and their formulas. Could you attest to the pre-existence for your explanation in the official Euroyen Settlement documents and notices?

Meanwhile, could you explain the derivation of your RL Amount, and their collation for the Artificiality's calculation. (The computed Daily Artificiality is not present in your Transactional Data list)

In addition, could you forward back to us, our submitted Daily Statements for the Class Period (January 1st, 2006 to June 30th, 2011). We would want to quantify and tally the eligible transactions from our Daily Statements with your list of consolidated transactional data.

As a consequence to the twenty-one (21) days deadline notice on May 2nd, 2022. Appreciate that you could furnish to us the above mentioned information and documents before next Friday, April 29th 2022.

Your prompt response will be greatly appreciated.

Regards,

Henry Mok

HAP Financial (SGX Trader) Pte Ltd

On Wed, 20 Apr 2022 at 11:10, henry mok

**REDACTED** wrote:

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website and NOT indicated on any of the official Euroyen Settlement documents.

2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.

3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for determination.

4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.

5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.

6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the explanation and determination on our Artificiality.

For further evaluation, your prompt response is greatly appreciated

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-9.1

## DECLARATION OF HENRY MOK

I, Henry Mok, hereby make this Declaration pursuant to 28 U.S.C. § 1746.

1. I am the Chairman of HAP Financial (SGX Trader) Pte Ltd. (“HAP”). I submit this declaration in connection with the settlement of the class-action lawsuits entitled Laydon v. Mizuho Bank, Ltd. et al., No. 12-cv-3419 (S.D.N.Y.) and Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al., No. 15-cv-5844 (S.D.N.Y.) (“Euroyen Settlements”).
2. HAP has previously submitted its Proof of Claim and Release Form, which has been assigned former claim No. 37931993, and latter claim No. 37932271.
3. On April 12, 2022, HAP received written notice of calculation of its claim (No. 37932271) from the Settlement Administrator. That letter provided a deadline of May 3rd to contest the determination by way of a signed written statement. Since that time, I have had several communications with the Settlement Administrator, in which HAP contested the determination, and provided the written basis therefor, in the form of signed letter from me.
4. In an abundance of caution, I submit this declaration in order for HAP to formally contest the determination and ensure that the “signed written statement” requirement has been satisfied. However, I expressly incorporate by reference all of my prior emails and letters and attachments.

5. As previously set forth in my several prior communications with the Settlement Administrator, HAP disputes on the Settlement Administrator's explanation; that each eligible interest rate futures trades transactions are segregated into two Artificiality effects 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date. HAP has several grounds upon which it contests the segregation of eligible trades into two different Artificiality effects and the two formulas for calculation.

6. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Settlement Administrator's email dated 4-13-2022, explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the Official Settlement Website and NOT indicated on any Official Euroyen Settlement Documents.

7. The Settlement Administrator's explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation was only disclosed to us on 4-13-2022.

8. As noted, the Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for

9. The Approved Allocation Methodology as set forth on Court Documents filed on 04-06-16 and 9-27-16, specified that all eligible trades are subject to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on any Court Documents or Notices that indicate a segregation of eligible interest rate futures trades into two Artificiality effects for computation.

10. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO Declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects, and to be computed with two formulas.

11. In addition, HAP had emailed to the Claim Administrator on April 13th, April 20th and April 22nd, 2020, proclaiming that the two Artificiality effects and formulas cannot be found on the official Euroyen Settlement website or on any official documents. HAP requested for the Settlement Administrator to attest for their explanation. As at to date, May 2nd, 2022, the Settlement Administrator has yet to provide the attestation to their explanation.

12. Most significantly, the Allocation Methodology must be Published and in Accordance with the Court-Approved Plan of Allocation. However, the Segregation of the two Artificiality

effects and their formulas was NOT Proposed nor Pronounced  
Case 1:15-cv-05844-GBD-SLE Document 675-7 Filed 02/16/23 Page 2224 of 2311  
on any Court Documents/Notices to the Settlement Class  
Members for review and propound for objection.

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

A handwritten signature in black ink, appearing to read 'Henry Mok', written in a cursive style.

Henry Mok

Mount Sinai, Singapore

Executed on the 2nd day of May, 2022.







# EXHIBIT G-10

**Sitso Bediako**

---

**From:** henry mok [REDACTED]  
**Sent:** Tuesday, May 3, 2022 10:04 PM  
**To:** help@abdataclassaction.com; Euroyensettlement Info  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** Declaration of Henry Mok (HAP) Objection To Claim No 37932771.pdf

Dear Settlement Administrator,

Please acknowledge receipt of my sworn Declaration dated 2nd May 2022 (Attached).

Appreciate,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

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AmjqE fgifyfhqxxfhyts&tr C% wtyj %

Dear Settlement Administrator,

Thank you for your reply.

In regards to our Objection to Claim No. 37932771, I have attached my Declaration under the penalty of perjury dated May 2nd, 2022.

Please acknowledge receipt of my sworn Declaration.

Regards,  
Henry Mok  
Chairman  
HAP Financial (SGX Trader) Pte Ltd

Ts&w>Fuw&577&fy&8>MjqE fgifyfhqxxfhyts&tr %  
AmjqE fgifyfhqxxfhyts&tr C% wtyj %

Dear Mr. Mok,

This will confirm we have received your objection and are preparing a response. We will provide the response to you as soon as we can.

Regards,

Claims Administrator

---

**From:** henry mok [REDACTED]  
**Sent:** Thursday, April 21, 2022 7:48 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Claim Administrator,

I have attached the "signed written statement" on our Objection to Claim No. 37932271 dated April 20th, 2022.

In regards to your explanation on the Segregation of eligible trades into two Artificiality effects and their formulas. Could you attest to the pre-existence for your explanation in the official Euroyen Settlement documents and notices?

Meanwhile, could you explain the derivation of your RL Amount, and their collation for the Artificiality's calculation. (The computed Daily Artificiality is not present in your Transactional Data list)

In addition, could you forward back to us, our submitted Daily Statements for the Class Period (January 1st, 2006 to June 30th, 2011). We would want to quantify and tally the eligible transactions from our Daily Statements with your list of consolidated transactional data.

As a consequence to the twenty-one (21) days deadline notice on May 2nd, 2022. Appreciate that you could furnish to us the above mentioned information and documents before next Friday, April 29th 2022.

Your prompt response will be greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Wed, 20 Apr 2022 at 11:10, henry mok  
[REDACTED] wrote:

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two

Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website and NOT indicated on any of the official Euroyen Settlement documents.

2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.
3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for determination.
4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.
5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.
6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the explanation and determination on our Artificiality.

For further evaluation, your prompt response is greatly appreciated

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-10.1

## DECLARATION OF HENRY MOK

I, Henry Mok, hereby make this Declaration pursuant to 28 U.S.C. § 1746.

1. I am the Chairman of HAP Financial (SGX Trader) Pte Ltd. (“HAP”). I submit this declaration in connection with the settlement of the class-action lawsuits entitled Laydon v. Mizuho Bank, Ltd. et al., No. 12-cv-3419 (S.D.N.Y.) and Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al., No. 15-cv-5844 (S.D.N.Y.) (“Euroyen Settlements”).
2. HAP has previously submitted its Proof of Claim and Release Form, which has been assigned former claim No. 37931993, and latter claim No. 37932271.
3. On April 12, 2022, HAP received written notice of calculation of its claim (No. 37932271) from the Settlement Administrator. That letter provided a deadline of May 3rd to contest the determination by way of a signed written statement. Since that time, I have had several communications with the Settlement Administrator, in which HAP contested the determination, and provided the written basis therefor, in the form of signed letter from me.
4. In an abundance of caution, I submit this declaration in order for HAP to formally contest the determination and ensure that the “signed written statement” requirement has been satisfied. However, I expressly incorporate by reference all of my prior emails and letters and attachments.



5. As previously set forth in my several prior communications with the Settlement Administrator, HAP disputes on the Settlement Administrator's explanation; that each eligible interest rate futures trades transactions are segregated into two Artificiality effects 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date. HAP has several grounds upon which it contests the segregation of eligible trades into two different Artificiality effects and the two formulas for calculation.

6. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Settlement Administrator's email dated 4-13-2022, explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the Official Settlement Website and NOT indicated on any Official Euroyen Settlement Documents.

7. The Settlement Administrator's explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation was only disclosed to us on 4-13-2022.

8. As noted, the Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for

9. The Approved Allocation Methodology as set forth on Court Documents filed on 04-06-16 and 9-27-16, specified that all eligible trades are subject to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on any Court Documents or Notices that indicate a segregation of eligible interest rate futures trades into two Artificiality effects for computation.

10. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO Declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects, and to be computed with two formulas.

11. In addition, HAP had emailed to the Claim Administrator on April 13th, April 20th and April 22nd, 2020, proclaiming that the two Artificiality effects and formulas cannot be found on the official Euroyen Settlement website or on any official documents. HAP requested for the Settlement Administrator to attest for their explanation. As at to date, May 2nd, 2022, the Settlement Administrator has yet to provide the attestation to their explanation.

12. Most significantly, the Allocation Methodology must be Published and in Accordance with the Court-Approved Plan of Allocation. However, the Segregation of the two Artificiality

effects and their formulas was NOT Proposed nor Pronounced  
Case 1:15-cv-05844-GBD-SLC Document 675-7 Filed 02/16/23 Page 2235 of 2311  
on any Court Documents/Notices to the Settlement Class  
Members for review and propound for objection.

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

A handwritten signature in black ink, appearing to read 'Henry Mok', written in a cursive style.

Henry Mok

Mount Sinai, Singapore

Executed on the 2nd day of May, 2022.





# EXHIBIT G-11

**Sitso Bediako**

---

**From:** Help@abdataclassaction.com  
**Sent:** Wednesday, May 4, 2022 1:43 PM  
**To:** 'henry mok'  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Mr. Mok,

We can confirm receipt of your sworn declaration.

Regards,

Claims Administrator

---

**From:** henry mok [REDACTED]  
**Sent:** Tuesday, May 03, 2022 9:04 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Settlement Administrator,

Please acknowledge receipt of my sworn Declaration dated 2nd May 2022 (Attached).

Appreciate,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Mon, 2 May 2022 at 9:01, henry mok  
[REDACTED] wrote:

Dear Settlement Administrator,

Thank you for your reply.

In regards to our Objection to Claim No. 37932771, I have attached my Declaration under the penalty of perjury dated May 2nd, 2022.

Please acknowledge receipt of my sworn Declaration.

Regards,  
Henry Mok  
Chairman

HAP Financial (SGX Trader) Pte Ltd

On Fri, 29 Apr 2022 at 23:49, Help@abdataclassaction.com  
<help@abdataclassaction.com> wrote:

Dear Mr. Mok,

This will confirm we have received your objection and are preparing a response. We will provide the response to you as soon as we can.

Regards,

Claims Administrator

---

**From:** henry mok [REDACTED]  
**Sent:** Thursday, April 21, 2022 7:48 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Claim Administrator,

I have attached the "signed written statement" on our Objection to Claim No. 37932271 dated April 20th, 2022.

In regards to your explanation on the Segregation of eligible trades into two Artificiality effects and their formulas. Could you attest to the pre-existence for your explanation in the official Euroyen Settlement documents and notices?

Meanwhile, could you explain the derivation of your RL Amount, and their collation for the Artificiality's calculation. (The computed Daily Artificiality is not present in your Transactional Data list)

In addition, could you forward back to us, our submitted Daily Statements for the Class Period (January 1st, 2006 to June 30th, 2011). We would want to quantify and tally the eligible transactions from our Daily Statements with your list of consolidated transactional data.



As a consequence to the twenty-one (21) days deadline notice on May 2nd, 2022. Appreciate that you could furnish to us the above mentioned information and documents before next Friday, April 29th 2022.

Your prompt response will be greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Wed, 20 Apr 2022 at 11:10, henry mok

**REDACTED** wrote:

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website and NOT indicated on any of the official Euroyen Settlement documents.
2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.
3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for determination.
4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.
5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.
6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the explanation and determination on our Artificiality.

For further evaluation, your prompt response is greatly appreciated

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-12

**Sitso Bediako**

---

**From:** henry mok [REDACTED]  
**Sent:** Thursday, May 19, 2022 2:58 AM  
**To:** help@abdataclassaction.com; Euroyensettlement Info  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Dear Settlement Administrator,

We are writing in to enquire on the status quo for our 2nd Objection.

It has been more than 4 weeks since we raised the Objection on the Undeclared Allocation Methodology, which was not proclaimed on the Euroyen Settlement's Plan of Allocation or on any other Court Documents/Notices.

Your promptly reply is greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

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AmjqE fgifyfhqxxfhyts3tr C%| wtyj %

Mr. Mok,

We can confirm receipt of your sworn declaration.

Regards,

Claims Administrator

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**From:** henry mok [REDACTED]  
**Sent:** Tuesday, May 03, 2022 9:04 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Settlement Administrator,

Please acknowledge receipt of my sworn Declaration dated 2nd May 2022 (Attached).

Appreciate,

Henry Mok

HAP Financial (SGX Trader) Pte Ltd

On Mon, 2 May 2022 at 9:01, henry mok

**REDACTED** wrote:

Dear Settlement Administrator,

Thank you for your reply.

In regards to our Objection to Claim No. 37932771, I have attached my Declaration under the penalty of perjury dated May 2nd, 2022.

Please acknowledge receipt of my sworn Declaration.

Regards,

Henry Mok

Chairman

HAP Financial (SGX Trader) Pte Ltd

On Fri, 29 Apr 2022 at 23:49, Help@abdataclassaction.com

<help@abdataclassaction.com> wrote:

Dear Mr. Mok,

This will confirm we have received your objection and are preparing a response. We will provide the response to you as soon as we can.

Regards,

Claims Administrator

**From:** henry mok [REDACTED]  
**Sent:** Thursday, April 21, 2022 7:48 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Claim Administrator,

I have attached the "signed written statement" on our Objection to Claim No. 37932271 dated April 20th, 2022.

In regards to your explanation on the Segregation of eligible trades into two Artificiality effects and their formulas. Could you attest to the pre-existence for your explanation in the official Euroyen Settlement documents and notices?

Meanwhile, could you explain the derivation of your RL Amount, and their collation for the Artificiality's calculation. (The computed Daily Artificiality is not present in your Transactional Data list)

In addition, could you forward back to us, our submitted Daily Statements for the Class Period (January 1st, 2006 to June 30th, 2011). We would want to quantify and tally the eligible transactions from our Daily Statements with your list of consolidated transactional data.

As a consequence to the twenty-one (21) days deadline notice on May 2nd, 2022. Appreciate that you could furnish to us the above mentioned information and documents before next Friday, April 29th 2022.

Your prompt response will be greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Wed, 20 Apr 2022 at 11:10, henry mok [REDACTED] wrote:

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website and NOT indicated on any of the official Euroyen Settlement documents.

2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.

3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for determination.

4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.

5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.

6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the explanation and determination on our Artificiality.

For further evaluation, your prompt response is greatly appreciated

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-13



**Sitso Bediako**

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**From:** Help@abdataclassaction.com  
**Sent:** Friday, June 17, 2022 12:09 PM  
**To:** 'henry mok'  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Mr. Mok,

As a courtesy we wanted to update you that we are still reviewing your objection.

Regards,

Claims Administrator

---

**From:** henry mok [REDACTED]  
**Sent:** Monday, May 30, 2022 4:15 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Settlement Administrator,

We have not hear from you?

We are following up on our enquiry regarding on our Objection to the 2nd Notice of Calculation of Claim, Number 37932271.

Please revert on the updates and status quo of the Objection dated April 20th, 2022.

Your prompt response is greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Thu, 26 May 2022 at 23:47, henry mok [REDACTED] wrote:

Dear Settlement Administrator,

We are following up on our last email dated May 19th, 2022, enquiring on the status quo for our Objection to the 2nd Notice of Calculation of Claim No. 37932271.

It has been more than 5 weeks, since we raised the Objection on the Allocation Methodology used on Claim No. 37932271.

The Allocation Methodology was not declared on any Euroyen Settlement's Court Documents/Notices, and is not in accordance with the Court-Approved Plan of Allocation.

Your prompt reply will be greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Thu, 19 May 2022 at 14:58, henry mok

**REDACTED** wrote:

Dear Settlement Administrator,

We are writing in to enquire on the status quo for our 2nd Objection.

It has been more than 4 weeks since we raised the Objection on the Undeclared Allocation Methodology, which was not proclaimed on the Euroyen Settlement's Plan of Allocation or on any other Court Documents/Notices.

Your promptly reply is greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Thu, 5 May 2022 at 1:41, Help@abdataclassaction.com  
<help@abdataclassaction.com> wrote:

Mr. Mok,

We can confirm receipt of your sworn declaration.

Regards,

Claims Administrator

---

**From:** henry mok **REDACTED**  
**Sent:** Tuesday, May 03, 2022 9:04 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com

Cc: Sitso Bediako; Vincent Briganti

Subject: RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Settlement Administrator,

Please acknowledge receipt of my sworn Declaration dated 2nd May 2022 (Attached).

Appreciate,

Henry Mok

HAP Financial (SGX Trader) Pte Ltd

On Mon, 2 May 2022 at 9:01, henry mok

**REDACTED** wrote:

Dear Settlement Administrator,

Thank you for your reply.

In regards to our Objection to Claim No. 37932771, I have attached my Declaration under the penalty of perjury dated May 2nd, 2022.

Please acknowledge receipt of my sworn Declaration.

Regards,

Henry Mok

Chairman

HAP Financial (SGX Trader) Pte Ltd

On Fri, 29 Apr 2022 at 23:49, Help@abdataclassaction.com  
<help@abdataclassaction.com> wrote:

Dear Mr. Mok,

This will confirm we have received your objection and are preparing a response. We will provide the response to you as soon as we can.

Regards,

Claims Administrator

---

**From:** henry mok [REDACTED]  
**Sent:** Thursday, April 21, 2022 7:48 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Claim Administrator,

I have attached the "signed written statement" on our Objection to Claim No. 37932271 dated April 20th, 2022.

In regards to your explanation on the Segregation of eligible trades into two Artificiality effects and their formulas. Could you attest to the pre-existence for your explanation in the official Euroyen Settlement documents and notices?

Meanwhile, could you explain the derivation of your RL Amount, and their collation for the Artificiality's calculation. (The computed Daily Artificiality is not present in your Transactional Data list)

In addition, could you forward back to us, our submitted Daily Statements for the Class Period (January 1st, 2006 to June 30th, 2011). We would want to quantify and tally the eligible transactions from our Daily Statements with your list of consolidated transactional data.

As a consequence to the twenty-one (21) days deadline notice on May 2nd, 2022. Appreciate that you could furnish to us the above mentioned information and documents before next Friday, April 29th 2022.

Your prompt response will be greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

On Wed, 20 Apr 2022 at 11:10, henry mok [REDACTED] wrote:

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website and NOT indicated on any of the official Euroyen Settlement documents.

2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelation. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.
3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for determination.
4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.
5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.
6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the explanation and determination on our Artificiality.

For further evaluation, your prompt response is greatly appreciated

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-14

**Sitso Bediako**

---

**From:** henry mok [REDACTED]  
**Sent:** Monday, June 20, 2022 12:00 AM  
**To:** Help@abdataclassaction.com; Euroyensettlement Info  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** Declaration of Henry Mok (HAP) Objection To Claim No 37932771.pdf

Dear Claim Administrator,

Thank you for the reply and appreciate for reviewing our Objection on Claim No. 37932771.

We take the Court's Legal Proceeding and the Court-Approved Plan Of Allocation with utmost seriousness and solemnity.

As previously set forth in my several prior communication with the Claim Administration and my sworn Declaration under penalty of perjury executed on 2nd day of May, 2022 (Attached). We have several grounds on which we contest the allocation and calculation for the total net artificiality.

To substantiate our Objection to your Methodology in Allocating the eligible trades designated for the Artificiality calculation.

1. We have ascertain that your Allocation Methodology was NOT submitted to the Court for Approval.
2. Furthermore, we validate that your Allocation Methodology was NOT put forward to the Settlement Class Members for review and consideration.
3. Above all, this Unanticipated Allocation Methodology is NOT IN ACCORDANCE to the official Allocation Methodology procedural set forth in the Court-Approved Plan of Allocation.

Your promptly response will be greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-14.1



## DECLARATION OF HENRY MOK

I, Henry Mok, hereby make this Declaration pursuant to 28 U.S.C. § 1746.

1. I am the Chairman of HAP Financial (SGX Trader) Pte Ltd. (“HAP”). I submit this declaration in connection with the settlement of the class-action lawsuits entitled Laydon v. Mizuho Bank, Ltd. et al., No. 12-cv-3419 (S.D.N.Y.) and Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al., No. 15-cv-5844 (S.D.N.Y.) (“Euroyen Settlements”).
2. HAP has previously submitted its Proof of Claim and Release Form, which has been assigned former claim No. 37931993, and latter claim No. 37932271.
3. On April 12, 2022, HAP received written notice of calculation of its claim (No. 37932271) from the Settlement Administrator. That letter provided a deadline of May 3rd to contest the determination by way of a signed written statement. Since that time, I have had several communications with the Settlement Administrator, in which HAP contested the determination, and provided the written basis therefor, in the form of signed letter from me.
4. In an abundance of caution, I submit this declaration in order for HAP to formally contest the determination and ensure that the “signed written statement” requirement has been satisfied. However, I expressly incorporate by reference all of my prior emails and letters and attachments.

5. As previously set forth in my several prior communications with the Settlement Administrator, HAP disputes on the Settlement Administrator's explanation; that each eligible interest rate futures trades transactions are segregated into two Artificiality effects 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date. HAP has several grounds upon which it contests the segregation of eligible trades into two different Artificiality effects and the two formulas for calculation.

6. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Settlement Administrator's email dated 4-13-2022, explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the Official Settlement Website and NOT indicated on any Official Euroyen Settlement Documents.

7. The Settlement Administrator's explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation was only disclosed to us on 4-13-2022.

8. As noted, the Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for

9. The Approved Allocation Methodology as set forth on Court Documents filed on 04-06-16 and 9-27-16, specified that all eligible trades are subject to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on any Court Documents or Notices that indicate a segregation of eligible interest rate futures trades into two Artificiality effects for computation.

10. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO Declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects, and to be computed with two formulas.

11. In addition, HAP had emailed to the Claim Administrator on April 13th, April 20th and April 22nd, 2020, proclaiming that the two Artificiality effects and formulas cannot be found on the official Euroyen Settlement website or on any official documents. HAP requested for the Settlement Administrator to attest for their explanation. As at to date, May 2nd, 2022, the Settlement Administrator has yet to provide the attestation to their explanation.

12. Most significantly, the Allocation Methodology must be Published and in Accordance with the Court-Approved Plan of Allocation. However, the Segregation of the two Artificiality

effects and their formulas was NOT Proposed nor Pronounced  
Case 1:15-cv-05844-GBD-SLE Document 675-7 Filed 02/16/23 Page 2260 of 2311  
on any Court Documents/Notices to the Settlement Class  
Members for review and propound for objection.

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

A handwritten signature in black ink, appearing to read 'Henry Mok', written in a cursive style.

Henry Mok

Mount Sinai, Singapore

Executed on the 2nd day of May, 2022.





# EXHIBIT G-15

**Sitso Bediako**

---

**From:** henry mok [REDACTED]  
**Sent:** Tuesday, July 19, 2022 2:09 PM  
**To:** Help@abdataclassaction.com; Euroyensettlement Info  
**Cc:** Sitso Bediako; Vincent Briganti; [REDACTED]  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** Declaration of Henry Mok (HAP) Objection To Claim No 37932771.pdf; Objection to Claim Number 37932771.pdf

Dear Settlement Administrator,

We are writing in to enquire on the status quo of our Objection to the Notice of Calculation of Claim dated April 12, 2022 for Claim No. 37932271.

It has been 3 months since we submitted our Objection on April 20th, 2022 (attached), followed by my sworn Declararion under Penalty of Perjury executed on May 2nd, 2022 (attached). And, our last corresponding email from your Administration was one month ago.

Understand that the Administration is still reviewing the Objection. However, the Euroyen Settlement's Allocation will on our agenda for discussion at our company's Annual General Meeting to be held on August 16th, 2022. Appreciate if you could update us on our Objection, and to provide the material facts for the Euroyen Settlement's Allocation. We will collate your updates and facts into a presentation for our Board of Directors and Legal Counsel.

Appreciate that you could provide the requisite information before August 2nd 2022, 14 days prior to our Annual General Meeting.

Your promptly response will be greatly appreciated.

Regards,  
Henry Mok  
Chairman  
HAP Financial (SGX Trader) Pte Ltd

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Amfuu-r tp| kE ~fmet3nt3pC%| wtj%

Dear Claim Administrator,

Thank you for the reply and appreciate for reviewing our Objection on Claim No. 37932771.

We take the Court's Legal Proceeding and the Court-Approved Plan Of Allocation with utmost seriousness and solemnity.

As previously set forth in my several prior communication with the Claim Administration and my sworn Declaration under penalty of perjury executed on 2nd day of May, 2022 (Attached). We have several grounds on which we contest the allocation and calculation for the total net artificiality.

To substantiate our Objection to your Methodology in Allocating the eligible trades designated for the Artificiality calculation.



1. We have ascertain that your Allocation Methodology was NOT submitted to the Court for Approval.
2. Furthermore, we validate that your Allocation Methodology was NOT put forward to the Settlement Class Members for review and consideration.
3. Above all, this Unanticipated Allocation Methodology is NOT IN ACCORDANCE to the official Allocation Methodology procedural set forth in the Court-Approved Plan of Allocation.

Your promptly response will be greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-15.1

## DECLARATION OF HENRY MOK

I, Henry Mok, hereby make this Declaration pursuant to 28 U.S.C. § 1746.

1. I am the Chairman of HAP Financial (SGX Trader) Pte Ltd. (“HAP”). I submit this declaration in connection with the settlement of the class-action lawsuits entitled Laydon v. Mizuho Bank, Ltd. et al., No. 12-cv-3419 (S.D.N.Y.) and Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al., No. 15-cv-5844 (S.D.N.Y.) (“Euroyen Settlements”).
2. HAP has previously submitted its Proof of Claim and Release Form, which has been assigned former claim No. 37931993, and latter claim No. 37932271.
3. On April 12, 2022, HAP received written notice of calculation of its claim (No. 37932271) from the Settlement Administrator. That letter provided a deadline of May 3rd to contest the determination by way of a signed written statement. Since that time, I have had several communications with the Settlement Administrator, in which HAP contested the determination, and provided the written basis therefor, in the form of signed letter from me.
4. In an abundance of caution, I submit this declaration in order for HAP to formally contest the determination and ensure that the “signed written statement” requirement has been satisfied. However, I expressly incorporate by reference all of my prior emails and letters and attachments.

5. As previously set forth in my several prior communications with the Settlement Administrator, HAP disputes on the Settlement Administrator's explanation; that each eligible interest rate futures trades transactions are segregated into two Artificiality effects 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date. HAP has several grounds upon which it contests the segregation of eligible trades into two different Artificiality effects and the two formulas for calculation.

6. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Settlement Administrator's email dated 4-13-2022, explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the Official Settlement Website and NOT indicated on any Official Euroyen Settlement Documents.

7. The Settlement Administrator's explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation was only disclosed to us on 4-13-2022.

8. As noted, the Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two separate Artificiality effects for

9. The Approved Allocation Methodology as set forth on Court Documents filed on 04-06-16 and 9-27-16, specified that all eligible trades are subject to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on any Court Documents or Notices that indicate a segregation of eligible interest rate futures trades into two Artificiality effects for computation.

10. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO Declaration that the daily eligible interest rate futures trades will be segregated into two Artificiality effects, and to be computed with two formulas.

11. In addition, HAP had emailed to the Claim Administrator on April 13th, April 20th and April 22nd, 2020, proclaiming that the two Artificiality effects and formulas cannot be found on the official Euroyen Settlement website or on any official documents. HAP requested for the Settlement Administrator to attest for their explanation. As at to date, May 2nd, 2022, the Settlement Administrator has yet to provide the attestation to their explanation.

12. Most significantly, the Allocation Methodology must be Published and in Accordance with the Court-Approved Plan of Allocation. However, the Segregation of the two Artificiality

effects and their formulas was NOT Proposed nor Pronounced  
Case 1:15-cv-05844-GBD-SLE Document 675-7 Filed 02/16/23 Page 2270 of 2311  
on any Court Documents/Notices to the Settlement Class  
Members for review and propound for objection.

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

A handwritten signature in black ink, appearing to read 'Henry Mok', written in a cursive style.

Henry Mok

Mount Sinai, Singapore

Executed on the 2nd day of May, 2022.







# EXHIBIT G-15.2

# OBJECTION TO CLAIM CALCULATION NUMBER 37932771

Date April, 20th 2022

Dear Claim Administrator,

We are writing in to OBJECT the Notice of Claim Calculation Number 37932271 dated 4-12-2022 (Attached), and contest the explanation of the calculation utilized to calculate our claim (Attached)

1. The attachment "Yen-LIBOR and Euroyen TIBOR Interest Rate Futures" from the Claim Administrator's email dated 4-13-2022. Explained that each eligible interest rate futures trade are segregated into two Artificiality effects: i) the Artificiality on the trade date, and ii) Accrued Artificiality on the contract's expiration date. This explanation is NOT stated on the official settlement website

and NOT indicated on any of the official Euroyen Settlement documents.

2. This explanation on the segregation of the eligible trades into two Artificiality effects is an unanticipated revelations. The explanation on the calculation was not published and was only disclosed to us on the Claim Administrator replied email on 4-13-2022.

3. The Court-Approved Plan of Allocation has officially stated that the Total Artificiality Paid/Received will be determined by multiplying the number of Euroyen-Based Derivatives purchased/sale by the applicable amounts of ESTIMATED Daily Artificiality of the relevant Euroyen-Based Derivatives at the time of each such purchase/sale. There is NO statement that the daily eligible transactions are to be segregated into the two seperate Artificiality effects for determination.

4. The Court Documents filed on 04-06-16 and 9-27-16 indicated that the approved allocation methodology subject all eligible trades to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr. Pirrong. There is NO statement on the Court Documents or any of the other Court Documents denoting the segregation of eligible interest rate futures trades into two different Artificiality effects for allocation.

5. Moreover, in the Declaration of Dr. Craig Pirrong dated 06-16-16. Dr. Pirrong declared that he will construct the Daily Artificiality Matrix for Yen-LIBOR and Euroyen TIBOR for each day of the Class Period. The Artificiality from the Daily Artificiality Matrix will be use to calculate the total impact of the manipulation on the rate for each tenor of Yen-LIBOR and Euroyen TIBOR. There is NO declaration that the daily eligible interest

rate futures trades will be segregated into two Artificiality effects (trade date and expiration date) and to be computed separately on two different formulas.

6. Most predominantly, the Segregation into the two Artificiality effects and their formulas were NOT proposed or posted in the Proposed Plan of Allocation or the Court-Approved Plan of Allocation to the Settlement Class Members for review and decision for objection.

We are objecting to your Claim Calculation (Notice Number 37932271) and contesting to the explanation and determination on our Artificiality.

For further evaluation, your prompt response will be greatly appreciated.

Henry Mok

Chairman

HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-16

**Sitso Bediako**

**From:** Help@abdataclassaction.com  
**Sent:** Friday, July 29, 2022 4:46 PM  
**To:** 'henry mok'  
**Cc:** Sitso Bediako; Vincent Briganti; **REDACTED**  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Dear Mr. Mok,

This email is in response to your objection dated April 20, 2022 and the related declaration executed on May 2, 2022. The Plan of Allocation, as finally approved by the Court in connection with the various settlements in this Action on November 16, 2016, December 7, 2017, July 12, 2018, and December 19, 2019, provides that "Settlement Administrator will calculate . . . the 'Net Artificiality Paid' across all Euroyen-Based Derivatives for each Class Member. Net Artificiality Paid is the amount (if any) by which a Class Member's Total Artificiality Paid exceeds such Class Member's Total Artificiality Received. . . . Total Artificiality Paid will be determined for each Class Member by multiplying the number of Euroyen-Based Derivatives purchased by such Class Member by the applicable amounts of estimated daily artificiality (if any) of the relevant Euroyen-Based Derivatives at the time of each such purchase. . . . Total Artificiality Received will be determined for each Class Member by multiplying the number of Euroyen-Based Derivatives sold by such Class Member by the applicable amounts of daily artificiality (if any) of the relevant Euroyen-Based Derivatives at the time of each such sale." Plan of Allocation at p. 2.

Net Artificiality was calculated using the Artificiality on the trade date and the Accrued Artificiality on the contract's expiration date. The process produces the same result as your proposed alternative allocation calculation.

To demonstrate this, we calculated the Net Artificiality Paid for the June 2006 Euroyen TIBOR futures contracts using your proposed alternative allocation calculation. Below are the calculations of the Total Artificiality Received or Total Artificiality Paid on each trade date based on your daily net positions, as well as the calculation of the remaining open interest on the contract maturity date. Note that the Artificiality Received or Paid on each trade date equals: Net Contracts  $\times$  Forward Rate Artificiality on Trade Date  $\times$  250,000 (the contract's value of a price point). The calculation of your Net Artificiality Paid is the same using either the Court approved plan of allocation or you proposed alternative allocation calculation.

Calculation of the Trade Date Effects on the June 06 Tibor Futures Trades					
Trade Date	June 06 Contracts Bought	June 06 Contracts Sold	Net	Forward Rate Artificiality on Trade Date (%)	Artificiality Received (+) or Paid (-) on Trade Date
3/2/2006	0	431	-431	-0.0249	¥2,686,856.72
3/15/2006	60	10	50	-0.0483	-¥604,058.22
3/16/2006	250	300	-50	-0.0509	¥636,043.83
3/17/2006	50	50	0		¥0.00
3/20/2006	100	100	0		¥0.00
3/22/2006	250	250	0		¥0.00
3/23/2006	172	362	-190	-0.0526	¥2,499,152.52
3/24/2006	401	201	200	-0.0532	-¥2,661,558.87
3/27/2006	302	312	-10	-0.0546	¥136,624.07
3/28/2006	372	372	0		¥0.00



3/29/2006	400	74	326	-0.0582	-¥4,740,749.93
3/30/2006	118	1894	-1776	-0.0367	¥16,307,951.38
3/31/2006	1450	0	1450	-0.0340	-¥12,342,394.86
4/4/2006	300	300	0		¥0.00
4/6/2006	222	222	0		¥0.00
4/7/2006	100	100	0		¥0.00
4/10/2006	150	150	0		¥0.00
4/11/2006	381	431	-50	-0.0380	¥475,338.38
4/12/2006	350	300	50	-0.0371	-¥463,206.17
4/13/2006	15	0	15	-0.0348	-¥130,632.67
4/14/2006	50	65	-15	-0.0348	¥130,487.28
4/17/2006	0	200	-200	-0.0348	¥1,739,830.38
4/18/2006	47	200	-153	-0.0280	¥1,071,841.39
4/19/2006	873	247	626	-0.0296	-¥4,635,465.88
4/20/2006	373	646	-273	-0.0379	¥2,587,033.91
4/21/2006	324	324	0		¥0.00
4/24/2006	300	310	-10	-0.0410	¥102,610.11
4/25/2006	303	243	60	-0.0399	-¥598,529.75
4/26/2006	351	401	-50	-0.0417	¥521,579.35
4/27/2006	243	440	-197	-0.0318	¥1,564,613.10
4/28/2006	470	421	49	-0.0288	-¥352,947.07
5/1/2006	724	573	151	-0.0288	-¥1,087,653.22
5/2/2006	200	253	-53	-0.0226	¥299,453.91
5/4/2006	0	4	-4	-0.0226	¥22,600.29
5/5/2006	17	5	12	-0.0226	-¥67,800.88
5/8/2006	1830	1715	115	-0.0329	-¥945,576.63
5/9/2006	600	773	-173	-0.0408	¥1,764,408.60
5/10/2006	200	200	0		¥0.00
5/16/2006	151	151	0		¥0.00
5/17/2006	401	100	301	-0.0175	-¥1,314,863.02
5/18/2006	227	528	-301	-0.0194	¥1,462,893.85
Total	13,127	13,658	-531		¥4,063,881.91

Calculations of Total Effects Associated with June 06 TIBOR Futures Trades	
Sum of calculated trade date effects from above	¥4,063,881.91
The June 06 contract matures on:	6/19/2006
Artificiality on maturity date in 3m TIBOR (%)	0.00
Net position remaining as of contract maturity	-531
Effect on contract maturity date	¥0.00
Recalculated Total Effect	¥4,063,881.91
Original Calculated Total Effect on all Jun 06 Trades	¥4,063,881.91
Difference between plan of allocation and alternative proposed allocation calculation	¥0.00

Regards,

Claims Administrator

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**From:** henry mok [REDACTED]  
**Sent:** Tuesday, July 19, 2022 1:09 PM  
**To:** Help@abdataclassaction.com; info@euroyensettlement.com  
**Cc:** Sitso Bediako; Vincent Briganti; [REDACTED]  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Settlement Administrator,

We are writing in to enquire on the status quo of our Objection to the Notice of Calculation of Claim dated April 12, 2022 for Claim No. 37932271.

It has been 3 months since we submitted our Objection on April 20th, 2022 (attached), followed by my sworn Declararion under Penalty of Perjury executed on May 2nd, 2022 (attached). And, our last corresponding email from your Administration was one month ago.

Understand that the Administration is still reviewing the Objection. However, the Euroyen Settlement's Allocation will on our agenda for discussion at our company's Annual General Meeting to be held on August 16th, 2022. Appreciate if you could update us on our Objection, and to provide the material facts for the Euroyen Settlement's Allocation. We will collate your updates and facts into a presentation for our Board of Directors and Legal Counsel.

Appreciate that you could provide the requisite information before August 2nd 2022, 14 days prior to our Annual General Meeting.

Your promptly response will be greatly appreciated.

Regards,  
Henry Mok  
Chairman  
HAP Financial (SGX Trader) Pte Ltd

On Mon, 20 Jun 2022 at 12:00, henry mok

**REDACTED** wrote:

Dear Claim Administrator,

Thank you for the reply and appreciate for reviewing our Objection on Claim No. 37932771.

We take the Court's Legal Proceeding and the Court-Approved Plan Of Allocation with utmost seriousness and solemnity.

As previously set forth in my several prior communication with the Claim Administration and my sworn Declaration under penalty of perjury executed on 2nd day of May, 2022 (Attached). We have several grounds on which we contest the allocation and calculation for the total net artificiality.

To substantiate our Objection to your Methodology in Allocating the eligible trades designated for the Artificiality calculation.

1. We have ascertain that your Allocation Methodology was NOT submitted to the Court for Approval.
2. Furthermore, we validate that your Allocation Methodology was NOT put forward to the Settlement Class Members for review and consideration.
3. Above all, this Unanticipated Allocation Methodology is NOT IN ACCORDANCE to the official Allocation Methodology procedural set forth in the Court-Approved Plan of Allocation.

Your promptly response will be greatly appreciated.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-17

## Sitso Bediako

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**From:** henry mok [REDACTED]  
**Sent:** Sunday, July 31, 2022 8:23 PM  
**To:** Help@abdataclassaction.com  
**Cc:** Sitso Bediako; Vincent Briganti; [REDACTED] Euroyensettlement Info  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** YenLIBOR and Euroyen TIBOR Int Rate Fut2022-0303-1.pdf

Dear Claim Administrator,

Thank you for giving us the assurance that the Administrator's Allocation and Calculation will be in accordance to the Court-Approved Plan of Allocation. And, appreciate your explanation and procedural demonstration on your Allocation Methodology.

However, as set forth in our Objection dated April 20, 2022 and sworn Declaration executed on May 2, 2022. Your Allocation Methodology (attached) to segregate the eligible Euroyen trades into two Artificiality effects is not in accordance with the Plan of Allocation, nor was your Allocation Methodology submitted to the Court for Approval.

Furthermore, on Dr Craig Pirrog's Declaration executed on June 16th, 2016 ("Pirrong Decl."). Dr Pirrong stated that he will use regression analysis to construct the Daily Artificiality Matrix. The applicable amount of Estimated Daily Artificiality on this generated Daily Artificiality Matrix will determine the Class Member's Artificiality Paid or Received. There is No Declaration of a Segregation on the eligible Euroyen trades, nor did Dr Pirrong declared to implement a "Forward Rate Artificiality".

Despite the fact, that Dr Craig Pirrong's Daily Artificiality Matrix Table is available on the Euroyen Settlement's website, yet there is NO context of a "Foward Rate Artificiality" on the website.

In addition, the Approved Allocation Methodology as set forth on Court Documents filed on April 6th, 2016 and approved on September 27, 2016, specified that all eligible trades are subject to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr Craig Pirrong. There is NO statement on these Documents or any other Court Documents that indicate a Segregation of eligible trades into two Artificiality effects, and there was NO context of a "Foward Rate Artificiality".

We take a firm stand on our Objection and sworn Declaration that your Allocation Methodology is not in accordance to the Court-Approved Plan of Allocation. In comparison to the Plan of Allocation, your Methodology to segregate the eligible trades or implement the "Forward Rate Artificiality" will not produce the same result.

Could you provide documentary evidence to proof that your Allocation Methodology was submitted to the Court for Approval and, furthermore, presented to the Class Members for their consensus.

We hope to hear from you before our August 16, 2022 Annual General Meeting.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-17.1

## Yen-LIBOR and Euroyen TIBOR Interest Rate Futures

For each eligible interest rate futures trade, there are two Artificiality effects: 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date.

The implied forward rates, which determine the value of a given Yen-LIBOR or Euroyen TIBOR futures contract on a trade date, are calculated using the actual and counterfactual relevant spot curves.<sup>1,2</sup> The counterfactual spot curves for either Yen-LIBOR or Euroyen TIBOR for maturities beyond 6 months were extrapolated using the 1-month, 3-month, and 6-month artificialities posted in the Plan of Allocation on <http://www.euoyensettlement.com/>. The forward rate artificiality  $Artificiality_f$  is calculated as the difference between the actual and counterfactual implied forward rates. The formula for calculating the Artificiality Paid or Received on the trade date is:

$$Artificiality (trade date) = Artificiality_{f,t} * DV01 * N,$$

where  $DV01$  equals the yen value of a one basis point change in interest rates of the contract as set by the Exchange (example: ¥2,500/Basis Point for the TFX three-month Euroyen TIBOR futures contract),  $Artificiality_f$  equals the forward rate artificiality on the trade date expressed in Basis Points,  $t$  denotes the trade date, and  $N$  equals the number of contracts. We express  $N$  as a positive number when the position is Long (Buy) and a negative number when the position is Short (Sell).

The formula for calculating the Accrued Artificiality Paid or Received on the expiration date is:

$$Artificiality (expiration date) = -Artificiality_{s,T} * DV01 * N,$$

where  $Artificiality_{s,T}$  is the underlying spot rate  $Artificiality_s$  on the expiration date posted in the Plan of Allocation on <http://www.euoyensettlement.com/>,  $DV01$  and  $N$  are defined above, and  $T$  denotes expiration date.

Total Artificiality for yen interest rate futures for a given claimant is calculated as the sum of all Artificiality (trade date) and the Accrued Artificiality (expiration date) for the claimant's yen interest rate futures trades. Pursuant to the Plan of Allocation, if the Total Artificiality was

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<sup>1</sup> The actual spot rate is the interest rate on a single cash flow delivered on a given maturity date. The obtained 1-month, 3-month, and 6-month Yen Libor and Euroyen TIBOR spot rates are from Bloomberg. Spot interest rates for maturities greater or equal to 1 year in one-year increments were bootstrapped (calculated) using the 1-month, 3-month, and 6-month spot rates and swap coupon rates from one-year up to 30-year maturities. The actual spot curve is the set of actual spot rates for maturities from 1 month to 30 years for a given date in the class period.

<sup>2</sup> The counterfactual spot rate is the interest rate on a single cash flow delivered on a given maturity date assuming that the defendants did not manipulate Yen interest rates. For 1-month, 3-month, and 6-month maturities, the counterfactual spot rates equal the actual spot interest rates minus the corresponding 1-month, 3-month, or 6-month artificiality. For maturities greater than or equal to one year, counterfactual spot interest rates were bootstrapped (calculated) in one-year increments (*i.e.*, 1-year, 2-year, etc.) using the counterfactual 1-month, 3-month, and 6-month spot rates and counterfactual swap coupon rates from one-year up to 30-year maturities. The counterfactual spot curve is the set of counterfactual spot rates for maturities from 1 month to 30 years for a given date in the class period.

negative, then the claimant experienced a net loss on their interest rate futures trades (Total Artificiality Paid). Respectively, if the Total Artificiality was positive, then the claimant experienced a net gain on their interest rate futures trades (Total Artificiality Received).

Note that the above approach to calculate Total Artificiality Paid or Received, which uses Accrued Artificiality on expiration date, produces equivalent results to the conventional matching of long and short trades using the First In First Out (FIFO) matching principle.



# EXHIBIT G-18

**Sitso Bediako**

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**From:** henry mok [REDACTED]  
**Sent:** Wednesday, August 17, 2022 10:08 PM  
**To:** Sitso Bediako; Vincent Briganti  
**Cc:** Euroyensettlement Info; help@abdataclassaction.com  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** HAP\_FINANCIAL-3.pdf  
  
**Follow Up Flag:** Follow up  
**Due By:** Wednesday, August 24, 2022 4:00 PM  
**Flag Status:** Completed

Dear Vincent and Sitso,

"HAP" remained firm on the Objection and formally contest to the determination to Notice of Calculation of Claim No. 37932771.

The Settlement Administrator proclaimed "Segregation of eligible trades", 'Forward Rate Artificiality', and the subject matters cannot be found on any Court Document.

Since April 20, 2022, we have requested to the Settlement Administrator to attest their 'Segregation Methodology' and 'Forward Rate Artificiality'. Till date, we have not received the attestation.

In an abundance of caution, I submit my Declaration under penalty of perjury executed on August 18, 2022 (Attached)

Please let us know if there is further action and how do we proceed.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

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Dear Claim Administrator,

Thank you for giving us the assurance that the Administrator's Allocation and Calculation will be in accordance to the Court-Approved Plan of Allocation. And, appreciate your explanation and procedural demonstration on your Allocation Methodology.

However, as set forth in our Objection dated April 20, 2022 and sworn Declaration executed on May 2, 2022. Your Allocation Methodology (attached) to segregate the eligible Euroyen trades into two Artificiality effects is not in accordance with the Plan of Allocation, nor was your Allocation Methodology submitted to the Court for Approval.

Furthermore, on Dr Craig Pirrog's Declaration executed on June 16th, 2016 ("Pirrong Decl."). Dr Pirrong stated that he will use regression analysis to construct the Daily Artificiality Matrix. The applicable amount of Estimated Daily Artificiality on this generated Daily Artificiality Matrix will determine the Class Member's Artificiality Paid or Received. There is No Declaration of a Segregation on the eligible Euroyen trades, nor did Dr Pirrong declared to implement a "Forward Rate Artificiality".

Despite the fact, that Dr Craig Pirrong's Daily Artificiality Matrix Table is available on the Euroyen Settlement's website, yet there is NO context of a "Foward Rate Artificiality" on the website.

In addition, the Approved Allocation Methodology as set forth on Court Documents filed on April 6th, 2016 and approved on September 27, 2016, specified that all eligible trades are subject to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr Craig Pirrong. There is NO statement on these Documents or any other Court Documents that indicate a Segregation of eligible trades into two Artificiality effects, and there was NO context of a "Foward Rate Artificiality".

We take a firm stand on our Objection and sworn Declaration that your Allocation Methodology is not in accordance to the Court-Approved Plan of Allocation. In comparison to the Plan of Allocation, your Methodology to segregate the eligible trades or implement the "Forward Rate Artificiality" will not produce the same result.

Could you provide documentary evidence to proof that your Allocation Methodology was submitted to the Court for Approval and, furthermore, presented to the Class Members for their consensus.

We hope to hear from you before our August 16, 2022 Annual General Meeting.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-18.1

## **Euroyen Settlement**

Claim of HAP Financial (SGX Trader) Pte Ltd.

Claim No. **37932771**

## **DECLARATION OF HENRY MOK**

I, Henry Mok, hereby make this Declaration pursuant to 28 U.S.C. § 1746.

1. I am the Chairman of HAP Financial (SGX Trader) Pte Ltd. ("HAP"). I submit this declaration in connection with the settlement of the class-action lawsuits entitled Laydon v. Mizuho Bank, Ltd. et al., No. 12-cv-3419 (S.D.N.Y.) and Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al., No. 15-cv-5844 (S.D.N.Y.) ("Euroyen Settlements").
2. HAP has previously submitted its Proof of Claim and Release Form, which has been assigned the former claim No. 37931993.
3. On January 4, 2022, HAP received the notice of its claim (No. 37931993), in which HAP contested the determination. The Settlement Administrator acknowledged that they had tabulated the wrong data for calculation.
4. On April, 12, 2022, HAP received a new notice (No. **37932771**), with a recalculated determination. Despite the revision, HAP raised a new Objection. I have had several communications with the Settlement Administrator, in which HAP contested the Methodology of the Recalculation, and provided the written basis therefor, in the form of signed letters and sworn declaration from me.
5. In an abundance of caution, I submit this declaration in order for HAP to formally contest the recalculated determination for Notice No. **37932771** and expressly incorporate by reference all of my prior emails and sworn declarations and attachments.
6. As previously set forth in my several prior communications with the Settlement Administrator, HAP disputes that the Allocation/Calculation Methodology on its claim calculate to a positive total net Artificiality. HAP has several grounds upon which it contests its claim allocation, calculation and determination.
7. The Settlement Administrator segregate each eligible interest rate futures trades into two Artificiality effects 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date. This is erroneous for many reasons. This Methodology is not in accordance to the Court-Approved Plan of Allocation and do not comply to the Approved Allocation Methodology.
8. The Plan of Allocation have specifically stated that the Allocation Methodology subject all eligible trades to the ESTIMATED DAILY ARTIFICIALITY on the DAILY ARTIFICIALITY MATRIX TABLE. The Plan of Allocation has no proclamation to 'SEGREGATE the eligible trades into two Artificiality Effects' for calculation.
9. The Settlement Administrator used a "Forward Rate Artificiality on Trade Date" to demonstrate their calculation on the SEGREGATED trades. However, the Plan of Allocation has no statement on this "Forward Rate Artificiality on Trade Date". On top of that, there is no representation of a "Forward Rate Artificiality on

Trade Date" on the DAILY ARTIFICIALITY MATRIX TABLE. Certainly, this Artificiality do not substantiate as the Quantified Artificiality for calculation on the determination.

10. On the Declaration of Dr. Craig Pirrong ("Pirrog Decl.). He did not declared that the daily eligible interest rate futures trades will be 'SEGREGATED into two Artificiality effects for calculation'. Moreover, he specifically declared that the ARTIFICIALITY from the DAILY ARTIFICIALITY MATRIX TABLE will be used for calculation. Beyond doubt, there is no "Forward Rate Artificiality on Trade Date" on the DAILY ARTIFICIALITY MATRIX TABLE.

11. As noted, the 'SEGREGATION of eligible trades into two Artificiality effects', the "Forward Rate Artificiality on Trade Date" and the subject matter cannot be found on any Court Documents. There was no evidence to verify that this Allocation/Calculation Methodology was submitted to Court for Approval.

12. Furthermore, the proclaimed SEGREGATION Methodology and the "Forward Rate Artificiality on Trade Date" which ought to be presented to the Class Members, the subject matter was not provided to them for consensus. These issues further indicating that an inaccurate and/or incomplete analysis was conducted.

13. Since April 20, 2022, I have had requested to the Settlement Administrator to attest to their Allocation Methodology. On August 1, 2022, I have requested for evidence to proof that their Allocation Methodology was approved by the Court. Till to date, we have fail to receive the attestation or evidence from the Settlement Administrator.

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

Mount Sinai, Singapore

Executed on the 18 day of August, 2022



Henry Mok

██████████

# EXHIBIT G-19

**Sitso Bediako**

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**From:** henry mok [REDACTED]  
**Sent:** Thursday, August 18, 2022 1:32 AM  
**To:** Help@abdataclassaction.com  
**Cc:** Sitso Bediako; Vincent Briganti; Euroyensettlement Info  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** HAP\_FINANCIAL-3.pdf

Dear Settlement Administrator,

The Allocation Methodology that you use to calculate the determination, is not in accordance to the Court-Approved Plan of Allocation

"HAP" remain firm on the Objection and formally contest to the determination to Notice of Calculation of Claim No. 37932771.

In an abundance of caution, I submit my Declaration under penalty of perjury executed on August 18, 2022 (Attached).

Please furnish an attestation on your Allocation Methodology, and provide evidence to proof that your Methodology and Artificiality was submitted and approved by the Court.

Appreciate that you could revert by August 31, 2022.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd



# EXHIBIT G-19.1

## **Euroyen Settlement**

Claim of HAP Financial (SGX Trader) Pte Ltd.

Claim No. **37932771**

## **DECLARATION OF HENRY MOK**

I, Henry Mok, hereby make this Declaration pursuant to 28 U.S.C. § 1746.

1. I am the Chairman of HAP Financial (SGX Trader) Pte Ltd. ("HAP"). I submit this declaration in connection with the settlement of the class-action lawsuits entitled Laydon v. Mizuho Bank, Ltd. et al., No. 12-cv-3419 (S.D.N.Y.) and Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al., No. 15-cv-5844 (S.D.N.Y.) ("Euroyen Settlements").
2. HAP has previously submitted its Proof of Claim and Release Form, which has been assigned the former claim No. 37931993.
3. On January 4, 2022, HAP received the notice of its claim (No. 37931993), in which HAP contested the determination. The Settlement Administrator acknowledged that they had tabulated the wrong data for calculation.
4. On April, 12, 2022, HAP received a new notice (No. **37932771**), with a recalculated determination. Despite the revision, HAP raised a new Objection. I have had several communications with the Settlement Administrator, in which HAP contested the Methodology of the Recalculation, and provided the written basis therefor, in the form of signed letters and sworn declaration from me.
5. In an abundance of caution, I submit this declaration in order for HAP to formally contest the recalculated determination for Notice No. **37932771** and expressly incorporate by reference all of my prior emails and sworn declarations and attachments.
6. As previously set forth in my several prior communications with the Settlement Administrator, HAP disputes that the Allocation/Calculation Methodology on its claim calculate to a positive total net Artificiality. HAP has several grounds upon which it contests its claim allocation, calculation and determination.
7. The Settlement Administrator segregate each eligible interest rate futures trades into two Artificiality effects 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date. This is erroneous for many reasons. This Methodology is not in accordance to the Court-Approved Plan of Allocation and do not comply to the Approved Allocation Methodology.
8. The Plan of Allocation have specifically stated that the Allocation Methodology subject all eligible trades to the ESTIMATED DAILY ARTIFICIALITY on the DAILY ARTIFICIALITY MATRIX TABLE. The Plan of Allocation has no proclamation to 'SEGREGATE the eligible trades into two Artificiality Effects' for calculation.
9. The Settlement Administrator used a "Forward Rate Artificiality on Trade Date" to demonstrate their calculation on the SEGREGATED trades. However, the Plan of Allocation has no statement on this "Forward Rate Artificiality on Trade Date". On top of that, there is no representation of a "Forward Rate Artificiality on

Trade Date" on the DAILY ARTIFICIALITY MATRIX TABLE. Certainly, this Artificiality do not substantiate as the Quantified Artificiality for calculation on the determination.

10. On the Declaration of Dr. Craig Pirrong ("Pirrog Decl.). He did not declared that the daily eligible interest rate futures trades will be 'SEGREGATED into two Artificiality effects for calculation'. Moreover, he specifically declared that the ARTIFICIALITY from the DAILY ARTIFICIALITY MATRIX TABLE will be used for calculation. Beyond doubt, there is no "Forward Rate Artificiality on Trade Date" on the DAILY ARTIFICIALITY MATRIX TABLE.

11. As noted, the 'SEGREGATION of eligible trades into two Artificiality effects', the "Forward Rate Artificiality on Trade Date" and the subject matter cannot be found on any Court Documents. There was no evidence to verify that this Allocation/Calculation Methodology was submitted to Court for Approval.

12. Furthermore, the proclaimed SEGREGATION Methodology and the "Forward Rate Artificiality on Trade Date" which ought to be presented to the Class Members, the subject matter was not provided to them for consensus. These issues further indicating that an inaccurate and/or incomplete analysis was conducted.

13. Since April 20, 2022, I have had requested to the Settlement Administrator to attest to their Allocation Methodology. On August 1, 2022, I have requested for evidence to proof that their Allocation Methodology was approved by the Court. Till to date, we have fail to receive the attestation or evidence from the Settlement Administrator.

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

Mount Sinai, Singapore

Executed on the 18 day of August, 2022



Henry Mok

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# EXHIBIT G-20

**Sitso Bediako**

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**From:** Help@abdataclassaction.com  
**Sent:** Friday, August 26, 2022 4:25 PM  
**To:** 'henry mok'  
**Cc:** Sitso Bediako; Vincent Briganti  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Dear Mr. Mok:

We understand from your email that you intend to stand on your objection. Accordingly, when the motion for distribution is filed, Class Counsel will present to the Court your objection to your distribution calculation. The Court will make a final determination as to your objection.

Regards,

Settlement Administrator

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**From:** henry mok [REDACTED]  
**Sent:** Thursday, August 18, 2022 12:32 AM  
**To:** Help@abdataclassaction.com  
**Cc:** Sitso Bediako; Vincent Briganti; info@euroyensettlement.com  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

EXTERNAL SENDER

Dear Settlement Administrator,

The Allocation Methodology that you use to calculate the determination, is not in accordance to the Court-Approved Plan of Allocation

"HAP" remain firm on the Objection and formally contest to the determination to Notice of Calculation of Claim No. 37932771.

In an abundance of caution, I submit my Declaration under penalty of perjury executed on August 18, 2022 (Attached).

Please furnish an attestation on your Allocation Methodology, and provide evidence to proof that your Methodology and Artificiality was submitted and approved by the Court.

Appreciate that you could revert by August 31, 2022.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

# EXHIBIT G-21

**Sitso Bediako**

---

**From:** henry mok [REDACTED]  
**Sent:** Monday, August 29, 2022 1:44 PM  
**To:** Sitso Bediako; Vincent Briganti  
**Cc:** Euroyensettlement Info; help@abdataclassaction.com  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)  
**Attachments:** Statement\_of\_Objection-1.docx.pdf

**Follow Up Flag:** Follow up  
**Due By:** Wednesday, August 31, 2022 1:00 PM  
**Flag Status:** Flagged

Dear Vincent and Sitso,

In the pursuit of our Objection to the Notice of Calculation of our Claims No. 37932771. I have attached HAP's Statement of Objection dated August 30, 2022.

Could you confirm that our Statement of Objection and my Declarations will be submitted to the Court?

The Administrator said that the motion for distribution had been filed. Please advise if we should mail the original Statement of Objection to you, and to the Court.

Regards,  
Henry Mok  
Chairman  
HAP Financial (SGX Trader) Pte Ltd

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Dear Vincent and Sitso,

"HAP" remained firm on the Objection and formally contest to the determination to Notice of Calculation of Claim No. 37932771.

The Settlement Administrator proclaimed "Segregation of eligible trades", 'Forward Rate Artificiality', and the subject matters cannot be found on any Court Document.

Since April 20, 2022, we have requested to the Settlement Administrator to attest their 'Segregation Methodology' and 'Forward Rate Artificiality'. Till date, we have not received the attestation.

In an abundance of caution, I submit my Declaration under penalty of perjury executed on August 18, 2022 (Attached)

Please let us know if there is further action and how do we proceed.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

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Dear Claim Administrator,

Thank you for giving us the assurance that the Administrator's Allocation and Calculation will be in accordance to the Court-Approved Plan of Allocation. And, appreciate your explanation and procedural demonstration on your Allocation Methodology.

However, as set forth in our Objection dated April 20, 2022 and sworn Declaration executed on May 2, 2022. Your Allocation Methodology (attached) to segregate the eligible Euroyen trades into two Artificiality effects is not in accordance with the Plan of Allocation, nor was your Allocation Methodology submitted to the Court for Approval.

Furthermore, on Dr Craig Pirrog's Declaration executed on June 16th, 2016 ("Pirrong Decl."). Dr Pirrog stated that he will use regression analysis to construct the Daily Artificiality Matrix. The applicable amount of Estimated Daily Artificiality on this generated Daily Artificiality Matrix will determine the Class Member's Artificiality Paid or Received. There is No Declaration of a Segregation on the eligible Euroyen trades, nor did Dr Pirrog declared to implement a "Forward Rate Artificiality".

Despite the fact, that Dr Craig Pirrong's Daily Artificiality Matrix Table is available on the Euroyen Settlement's website, yet there is NO context of a "Foward Rate Artificiality" on the website.

In addition, the Approved Allocation Methodology as set forth on Court Documents filed on April 6th, 2016 and approved on September 27, 2016, specified that all eligible trades are subject to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr Craig Pirrong. There is NO statement on these Documents or any other Court Documents that indicate a Segregation of eligible trades into two Artificiality effects, and there was NO context of a "Foward Rate Artificiality".

We take a firm stand on our Objection and sworn Declaration that your Allocation Methodology is not in accordance to the Court-Approved Plan of Allocation. In comparison to the Plan of Allocation, your Methodology to segregate the eligible trades or implement the "Forward Rate Artificiality" will not produce the same result.

Could you provide documentary evidence to proof that your Allocation Methodology was submitted to the Court for Approval and, furthermore, presented to the Class Members for their consensus.

We hope to hear from you before our August 16, 2022 Annual General Meeting.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd



# EXHIBIT G-21.1

## STATEMENT OF OBJECTIONS

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

In re **EUROYEN SETTLEMENTS**  
**CLAIM NO. 37932771**

### Statements of Objections

I am the Chairman of HAP Financial (SGX Trader) Pte Ltd (HAP). I submit this Objection in connection with the settlement of the Class-action lawsuits entitled Laydon v. Mizuho Bank, Ltd. et al., No. 12-cv-3419 (S.D.N.Y.) and Sonterra Capital Master Fund Ltd. et al. v. UBS AG et al., No. 15-cv-5844 (S.D.N.Y. ) ("Euroyen Settlements)

HAP is a Class Member of the Euroyen Settlement Class-action lawsuit and had been assigned Claim No. 37932771. On April 12, 2022, HAP received written notice of calculation of its claim from the Settlement Administrator. HAP has several grounds upon which it objects its claim calculation.

1. The Allocation Methodology used by the Settlement Administrator to calculate the Total Artificiality determination amount, is Not In Accordance to the Methodology stated in the Court-Approved Plan of Allocation.
2. On April 12, 2022, the Settlement Administrator explained that they segregate each eligible interest rate futures trades into two Artificiality effects 1) the Artificiality on the trade date, and 2) Accrued Artificiality on the contract's expiration date. There is No Statement of this alleged Segregation to be found on the Plan of Allocation, or on any Court Documents. The Settlement Administrator explanation does not substantiate the official Allocation Methodology stated on the Court-Approved Plan of Allocation.
3. On July 30, 2022, the Settlement Administrator demonstrated their calculation using their proclaimed "Forward Rate Artificiality on Trade Date (%)". There is No Reference of this alleged "Artificiality" found on the Plan of Allocation, or on any Court Documents. There is certainly No Indication that this alleged "Artificiality" is the Approved Quantified Artificiality.
4. On the Declaration of Dr. Craig Pirrong ("Pirrong Decl.). Dr Pirrong Did Not Declared that 'daily eligible interest rate futures trades will be segregated into two Artificiality effects for calculation'. Furthermore, Dr.Pirrong made No Proclamation that there is a "Forward Rate Artificiality on Trade Date" on his Declaration.
5. On Dr. Pirrong's Daily Artificiality Trade Matrix Table, in which the tabulated "artificiality" numbers are ought to be used for the calculation of the Total Net Artificiality determination amount. There is No Reference of this alleged "Forward Rate Artificiality on Trade Date" on the Matrix Table.
6. The Settlement Administrator alleged Allocation Methodology and their proclaimed "Forward Rate Artificiality on Trade Date" was Not Submitted to Court for Approval. Moreover, this alleged Methodology and Artificiality and the subject matter was Not Presented to the Class Members for their consensus. This issues further indicating that an inaccurate and incomplete procedural was conducted.

7. Since April 20, 2022, I have had made Five attempts requesting to the Settlement Administrator to attest to their Allocation Methodology and to provide evidence to verify the legitimacy of their alleged Methodology and their purported "Forward Rate Artificiality on Trade Date". Till to date, the Settlement Administrator Have Not Been Able to provide any attestation or furnish any evidence for the alleged Methodology and the Artificiality.

I submit this Objection in order for HAP to formally contest the determination. I expressly incorporate by reference all of my prior emails, attachments and Sworn Declarations.



Henry Mok

**REDACTED**

Singapore

Dated on the 30 day of August, 2022

Contact number: **REDACTED**

# EXHIBIT G-22

**Sitso Bediako**

---

**From:** henry mok [REDACTED]  
**Sent:** Tuesday, August 30, 2022 9:50 PM  
**To:** Sitso Bediako; Vincent Briganti  
**Cc:** Euroyensettlement Info; help@abdataclassaction.com  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Sitso,

Thanks for the confirmation. We will wait for your update.

Regards,  
Henry Mok

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Dear Mr. Mok,

I confirm receipt of your statement. Please be advised that Class Counsel have not yet filed the motion for distribution. When that motion is filed, Class Counsel will submit your statement and declarations to the Court. There is no need to send an original version. The statement and declarations attached to your earlier emails will be sufficient for filing purposes.

Regards,

Sitso

**Sitso W. Bediako**

Lowey Dannenberg, P.C.

[REDACTED]

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**From:** henry mok [REDACTED]  
**Sent:** Monday, August 29, 2022 1:44 PM  
**To:** Sitso Bediako <SBediako@lowey.com>; Vincent Briganti <VBriganti@lowey.com>  
**Cc:** Euroyensettlement Info <info@euroyensettlement.com>; help@abdataclassaction.com  
**Subject:** RE: Euroyen Settlement Claim No. 37931993 (Objection)

Dear Vincent and Sitso,

In the pursuit of our Objection to the Notice of Calculation of our Claims No. 37932771. I have attached HAP's Statement of Objection dated August 30, 2022.

Could you confirm that our Statement of Objection and my Declarations will be submitted to the Court?

The Administrator said that the motion for distribution had been filed. Please advise if we should mail the original Statement of Objection to you, and to the Court.

Regards,  
Henry Mok  
Chairman  
HAP Financial (SGX Trader) Pte Ltd

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Dear Vincent and Sitso,

"HAP" remained firm on the Objection and formally contest to the determination to Notice of Calculation of Claim No. 37932771.

The Settlement Administrator proclaimed "Segregation of eligible trades", 'Forward Rate Artificiality', and the subject matters cannot be found on any Court Document.

Since April 20, 2022, we have requested to the Settlement Administrator to attest their 'Segregation Methodology' and 'Forward Rate Artificiality'. Till date, we have not received the attestation.

In an abundance of caution, I submit my Declaration under penalty of perjury executed on August 18, 2022 (Attached)

Please let us know if there is further action and how do we proceed.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd

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Dear Claim Administrator,

Thank you for giving us the assurance that the Administrator's Allocation and Calculation will be in accordance to the Court-Approved Plan of Allocation. And, appreciate your explanation and procedural demonstration on your Allocation Methodology.

However, as set forth in our Objection dated April 20, 2022 and sworn Declaration executed on May 2, 2022. Your Allocation Methodology (attached) to segregate the eligible Euroyen trades into two Artificiality effects is not in accordance with the Plan of Allocation, nor was your Allocation Methodology submitted to the Court for Approval.

Furthermore, on Dr Craig Pirrog's Declaration executed on June 16th, 2016 ("Pirrong Decl."). Dr Pirrong stated that he will use regression analysis to construct the Daily Artificiality Matrix. The applicable amount of Estimated Daily Artificiality on this generated Daily Artificiality Matrix will determine the Class Member's Artificiality Paid or Received. There is NO Declaration of a Segregation on the eligible Euroyen trades, nor did Dr Pirrong declared to implement a "Forward Rate Artificiality".

Despite the fact, that Dr Craig Pirrong's Daily Artificiality Matrix Table is available on the Euroyen Settlement's website, yet there is NO context of a "Foward Rate Artificiality" on the website.

In addition, the Approved Allocation Methodology as set forth on Court Documents filed on April 6th, 2016 and approved on September 27, 2016, specified that all eligible trades are subject to the quantified Artificiality in the Daily Artificiality Matrix crafted by Dr Craig Pirrong. There is NO statement on these Documents or any other Court Documents that indicate a Segregation of eligible trades into two Artificiality effects, and there was NO context of a "Foward Rate Artificiality".

We take a firm stand on our Objection and sworn Declaration that your Allocation Methodology is not in accordance to the Court-Approved Plan of Allocation. In comparison to the Plan of Allocation, your Methodology to segregate the eligible trades or implement the "Forward Rate Artificiality" will not produce the same result.

Could you provide documentary evidence to proof that your Allocation Methodology was submitted to the Court for Approval and, furthermore, presented to the Class Members for their consensus.

We hope to hear from you before our August 16, 2022 Annual General Meeting.

Regards,  
Henry Mok  
HAP Financial (SGX Trader) Pte Ltd