

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION**

DAN KOHL, *et al.*,

Plaintiff,

v.

LOMA NEGRA COMPANIA INDUSTRIAL
ARGENTINA SOCIEDAD ANONIMA, LOMA
NEGRA HOLDING GMBH, SERGIO FAIFMAN,
MARCO GRADIN, RICARDO FONSECA DE
MENDONÇA LIMA, LUIZ AUGUSTO KLECZ,
PAULO DINIZ, CARLOS BOERO HUGHES,
DIANA MONDINO, SERGIO DANIEL
ALONSO, BRADESCO SECURITIES INC.,
CITIGROUP GLOBAL MARKETS INC., HSBC
SECURITIES (USA) INC., ITAU BBA USA
SECURITIES, INC., MERRILL LYNCH,
PIERCE, FENNER & SMITH INCORPORATED
AND MORGAN STANLEY & CO. LLC,

Defendants.

Index No. 653114/2018

Part 53

Hon. Andrew Borrok

AFFIRMATION OF SHANNON L. HOPKINS

I, SHANNON L. HOPKINS, an attorney duly admitted to practice before the courts of the State of New York, affirm the following to be true under penalty of perjury:

1. I am a member of the Bar of the State of New York and am a member of Levi & Korsinsky, LLP, Lead Counsel for Lead Plaintiff Dan Kohl (“Lead Plaintiff”) in the above-captioned action.

2. I submit this affirmation in support of Lead Plaintiff’s proposed Order to Show Cause as to why Preliminary Approval of the parties’ Stipulation of Settlement (the “Stipulation” or “Settlement,” attached as Exhibit 1) should not be granted.

3. Defendants do not oppose this Order to Show Cause or the relief sought therein.

4. At this stage, Plaintiff seeks only preliminary approval of the proposed Settlement as set forth in the Stipulation, and approval of the form of Notice and dissemination of Notice to the Settlement Class.

5. The proposed Preliminary Approval Order is attached hereto as Exhibit A to the Stipulation.¹

6. Lead Plaintiff respectfully requests, through entry of the proposed Preliminary Approval Order, that the Court:

- a. preliminarily approve the proposed Settlement for \$24,600,000, as set forth in the Stipulation;
- b. approve the form, substance, and requirements of the proposed Notice of Proposed Settlement of Class Action (the “Notice”), the Proof of Claim and Release (the “Proof of Claim”), and the Summary Notice of Proposed Settlement of Class Action (the “Summary Notice”). Copies of the proposed Notice, Proof of Claim, and Summary Notice are attached as Exhibits A-1, A-2, and A-3 to the Stipulation;
- c. direct the dissemination of the Notice and the Summary Notice;
- d. approve the appointment of A.B. Data, Ltd. as the Claims Administrator to supervise and administer the Notice procedure in connection with the proposed Settlement, as well as the processing of Proofs of Claim;
- e. set a schedule and procedure for Settlement Class Members to request exclusion from the Settlement or object to the Settlement;
- f. set a schedule and procedure for a Settlement Hearing to consider whether (i) the Settlement, as set forth in the Stipulation, for \$24,600,000 in cash should be

¹ Unless otherwise defined herein, all capitalized terms shall maintain the same meanings as those set forth in the Stipulation. *See* Exhibit 1 attached hereto.

approved by the Court as fair, reasonable, and adequate; (ii) a Final Approval Order and Judgment, as provided under the Stipulation, should be entered; (iii) to award Plaintiffs' Counsel attorneys' fees equal to one-third (33 1/3%) of the Settlement Fund; (iv) to award Plaintiffs' Counsel reimbursement of litigation expenses not to exceed \$250,000; (v) to award Lead Plaintiff up to \$10,000 for his service on behalf of the Settlement Class for Lead Plaintiff's reasonable time, costs and expenses directly relating to the representation of the Settlement Class from the Settlement Fund; and (v) the Plan of Allocation should be approved by the Court; and

g. grant such other and further relief as the Court deems proper.

The Form of Notice Should Be Approved and the Dissemination of Notice Should be Ordered

7. The proposed Notice comports with the requirement in CPLR 908 that class actions should not be settled without the approval of the Court and notice to the class. The proposed form and manner of notice constitute the best notice practicable. Among other things, pursuant to the plan of Notice, Settlement Class Members will receive the Notice via U.S. Mail either directly from the Claims Administrator or from their brokers/dealers and nominees who hold Loma common stock in street name (who may choose to forward the Notice rather than provide contact information to the Claims Administrator). A Summary Notice summarizing the terms of the Settlement, including the procedures to submit a Proof of Claim and Release or to object to or opt-out from the Settlement, will also be published on *PR Newswire* or another similar national wire service. A settlement website will also be created and maintained, where Settlement Class Members can access and download copies of the Notice, Proof of Claim and Release, and relevant Court documents. The Notice and Summary Notice will direct class members to the settlement

website. Settlement Class Members can also ask questions either by contacting the Claims Administrator or Lead Counsel.

The Settlement is Fair, Reasonable and Adequate, and Should Be Preliminarily Approved

8. Lead Plaintiff and Lead Counsel, based on their experience, evaluation of the facts and applicable law, their recognition of the Settlement amount, and the risk and expense of continued litigation, submit that the proposed Settlement is fair, reasonable, adequate and is in the best interests of the Class.

9. The amount of the Settlement Fund is \$24,600,000.² After deduction of any Court-awarded attorneys' fees and expenses, any Court-awarded sum to Lead Plaintiff for his service on behalf of the Settlement Class and/or for his reasonable time, costs and expenses directly relating to the representation of the Settlement Class, the reasonable costs of notice and administration, Taxes and Tax Expenses, and any other Court-approved deductions (the "Net Settlement Fund"), the amount remaining in the Settlement Fund will be distributed on a *pro rata* basis to all Settlement Class Members who timely submit a valid Proof of Claim and Release form.

10. After Notice has been disseminated, Settlement Class Members will have the option of objecting to the Settlement or opting-out to exclude themselves from the Settlement Class. Settlement Class Members will also have the option to submit a simple Proof of Claim and Release form and receive their *pro rata* portion of the Net Settlement Fund. Settlement Class Members

² Pursuant to Sections 2.7-2.8 of the Stipulation, \$18.6 million will be funded after the Preliminary Approval Order is entered and within thirty days after payment information is provided. Due to economic conditions and related restrictions in Argentina, the remaining \$6 million will be funded 365 days from the date the Stipulation was signed, or October 11, 2024. Plaintiff does not believe this will affect the timely distribution of the Net Settlement Fund as it typically takes the claims administrator approximately six to eight months from the entry of the Final Approval Order to process all submitted claims.

who do not timely submit a valid request for exclusion from the Settlement Class will be bound by the Settlement.

11. As described in the proposed Preliminary Approval Order, Lead Plaintiff will present the Settlement to the Court for final approval through formal motion practice. At that time, Lead Plaintiff will explain why final approval of the Settlement, Plan of Allocation, and request for attorneys' fees and expenses and award to the Lead Plaintiff for his representation of the Settlement Class should be granted and will also address any objections submitted by Settlement Class Members.

The Proposed Schedule

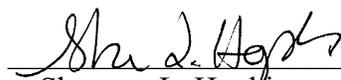
12. If the Court grants preliminary approval of the Settlement, Lead Plaintiff respectfully submits the following procedural schedule for Notice, Proofs of Claim, objections, requests for exclusion, and motions for final approval and for an award of attorneys' fees and expenses for the Court's review:

Event	Time for Compliance
Deadline for mailing the Notice and Proof of Claim and Release form to Settlement Class Members	15 calendar days after entry of the Preliminary Approval Order ("Notice Date")
Deadline for publishing the Summary Notice	10 calendar days after the Notice Date
Deadline for Settlement Class Members to mail, or deliver to a private carrier, or submit electronically to the Claims Administrator, Proof of Claim and Release forms	120 calendar days after the Notice Date
Deadline for Settlement Class Members to mail, or deliver to a private carrier, or file with the Court (for objections) or submit electronically to the Claims Administrator (for exclusion requests), objections to the Settlement or requests for exclusion from the Settlement.	21 calendar days before the Settlement Hearing

Filing of memoranda in support of approval of the Settlement and Plan of Allocation and in support of Fee and Expense Application	14 calendar days prior to the date for submitting objections or exclusions requests
Filing of reply memoranda	7 calendar days before the Settlement Hearing
Settlement Hearing	At least 110 calendar days following entry of the Preliminary Approval Order, at the Court's convenience

13. Based on the foregoing, Lead Plaintiff respectfully requests that the Court (1) preliminarily approve the Settlement, (2) authorize the Notice and Summary Notice to be disseminated to the Settlement Class, as set forth in the attached exhibits to the Stipulation, and (3) schedule a Settlement Hearing to consider whether the Settlement should be fully and finally approved on a date at least 110 days from the date upon which preliminary approval is granted.

Executed this 11th day of October, 2023, at Stamford, Connecticut.



 Shannon L. Hopkins