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as Plan Administrator*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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| | : | Chapter 11 |
| In re | : | |
| | : | Case No. 11-15059 (MG) |
| MF GLOBAL HOLDINGS LTD., et al., | : | |
| | : | (Jointly Administered) |
| Debtors.¹ | : | |
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NOTICE OF APPOINTMENT

1. On April 4, 2013, the Court entered an order (Docket No. 1288) in the above-captioned cases confirming the *Second Amended and Restated Plan of Liquidation* (Docket No. 1382) (the "Plan").² The Plan became effective on June 4, 2013 (the "Effective Date").

¹ The debtors in the chapter 11 cases (the "Chapter 11 Cases") are MF Global Holdings Ltd.; MF Global Finance USA Inc.; MF Global Capital LLC; MF Global Market Services LLC; MF Global FX Clear LLC; and MF Global Holdings USA Inc. (collectively, the "Debtors"). The Court entered an order of final decree closing the chapter 11 cases of MF Global Capital LLC, MF Global FX Clear LLC, and MF Global Market Services LLC on February 11, 2016. Docket No. 2201.

² Capitalized terms not otherwise defined in this notice shall have the definition given to them in the Plan.

**Director Selection Committee, Plan Trust, Litigation Trust, and
Board of Directors**

2. Pursuant to the Plan and the related MF Global Plan Trust Agreement (the "PTA") dated June 4, 2013, a "Director Selection Committee" was appointed as of the Effective Date for a term of eighteen months. *See* Plan § IV.D; § V.B.1; Ex. I.A.40.

3. On March 18, 2015, the Plan Administrator filed the *Notice of Appointment of (I) Director Selection Committee Members, (II) Plan Trustees, (III) Litigation Trust Committee Member, and (IV) Sean Gumbs as a Director of MF Global Holdings Ltd.* (Docket No. 2084), which provided notice that pursuant to section V.B.1 of the Plan and section 6.1(b) of the Plan Trust Agreement, Andrew Shannahan, as designee of Knighthead Capital Management, LLC ("Knighthead"); Joe Kronsberg, as designee of Cyrus Capital Partners, L.P.; and David Corleto, as designee of Caspian Capital L.P. ("Caspian") were appointed to the Director Selection Committee for a term that ended on June 4, 2016.

4. On February 24, 2017, the Plan Administrator filed the *Notice of Appointment of (I) Director Selection Committee Members, (II) Plan Trustees, and (III) Directors of MF Global Holdings Ltd.* (Docket No. 2342), which provided notice that pursuant to section V.B.1 of the Plan and section 6.1(b) of the Plan Trust Agreement, Andrew Shannahan, as designee of Knighthead; Christopher Abad, as designee of Empyrean Capital Partners, LP ("Empyrean"), and Matt Russell, as designee of Caspian were appointed to the Director Selection Committee for an eighteen-month term that ended on December 4, 2017.

5. On December 18, 2017, the Plan Administrator filed the *Notice of Appointment of Director Selection Committee Members* (Docket No. 2361), which provided that the Plan Administrator had determined that as of December 4, 2017, Knighthead, Empyrean, and Caspian were the three largest holders of allowed claims in Classes 5A and 6A under the Plan and were

willing to serve as members of the Director Selection Committee. Pursuant to section V.B.1. of the Plan and section 6.1(b) of the PTA, Andrew Shannahan, as designee of Knighthead; Christopher Abad, as designee of Empyrean and Matt Russell, as designee of Caspian were appointed to the Director Selection Committee for a term that ends on June 4, 2019.

Mr. Shannahan, Mr. Abad, and Mr. Russell also continued to serve as Trustees of the Plan Trust and as members of the Litigation Trust Committee.

6. On July 19, 2018, the Plan Administrator filed the *Notice of Appointment* (Docket No. 2374), which provided that Nader Tavakoli, Sean Gumbs, and Richard Katz were reappointed as directors of Holdings Ltd. pursuant to the Plan, the PTA, and the bylaws of Holdings Ltd. The *Notice of Appointment* filed on July 19, 2018 also provided that since Mr. Russell had left Caspian, Amardeep Chandi was named as the designee of Caspian to serve out the remainder of the current term for the Director Selection Committee and as Trustee of the Plan Trust and member of the Litigation Trust Committee.

7. On February 26, 2019, the Plan Administrator filed the *Notice of Appointment* (Docket No. 2387), which provided that since Mr. Chandi had left Caspian, David Corleto was named as the designee of Caspian to serve out the remainder of the term for the Director Selection Committee and as Trustee of the Plan Trust and member of the Litigation Trust Committee.

8. As of June 4, 2019, the Plan Administrator determined that Knighthead, Empyrean, and Caspian continued to be the three largest holders of allowed claims in Classes 5A and 6A under the Plan willing to serve as members of the Director Selection Committee. Pursuant to section V.B.1. of the Plan and section 6.1(b) of the PTA, Andrew Shannahan, as designee of Knighthead; Christopher Abad, as designee of Empyrean; and David Corleto, as

designee of Caspian were appointed to the Director Selection Committee for a term that ended on December 4, 2020. Mr. Shannahan, Mr. Abad, and Mr. Corleto also continued to serve as Trustees of the Plan Trust and as members of the Litigation Trust Committee.

9. On August 21, 2019, the Plan Administrator filed the *Notice of Appointment* (Docket No. 2393), which provided that Nader Tavakoli, Sean Gumbs, and Richard Katz were reappointed as directors of Holdings Ltd. pursuant to the Plan, the PTA, and the bylaws of Holdings Ltd. for a term ending June 4, 2020. *See* Plan § V.B.2; PTA § 3.6(b).

10. Effective February 21, 2020, Richard Katz resigned as a director. Andrew Shannahan, as the Director Selection Committee member who appointed Mr. Katz, elected to leave the vacancy unfilled, while reserving the right to fill the vacancy in the future, as permitted under the Plan and Holdings Ltd. by-laws. On September 9, 2020, the Plan Administrator filed the *Notice of Appointment* (Docket No. 2425) which provided that pursuant to the Plan, the PTA, and the bylaws of Holdings Ltd., Nader Tavakoli and Sean Gumbs were reappointed by Director Selection Committee members Christopher Abad and David Corleto, respectively, as directors of Holdings Ltd. for a term that began on June 4, 2020 and ended on June 4, 2021, and Andrew Shannahan continued to reserve the right to fill the vacant board seat. *See* Plan § V.B.2; PTA § 3.6(b).

11. Pursuant to a *Notice of Appointment of Direction Selection Committee Members* filed on December 9, 2020 (Docket No. 2431), as of December 4, 2020, the Plan Administrator determined that Knighthead, Empyrean, and Caspian continued to be the three largest holders of allowed claims in Classes 5A and 6A under the Plan willing to serve as members of the Director Selection Committee. Pursuant to section V.B.1. of the Plan and section 6.1(b) of the PTA, Andrew Shannahan, as designee of Knighthead; Christopher Abad, as designee of Empyrean;

and David Corleto, as designee of Caspian were appointed to the Director Selection Committee for an eighteen-month term that began on December 4, 2020 and ended on June 4, 2022.

Mr. Shannahan, Mr. Abad, and Mr. Corleto also continued to serve as Trustees of the Plan Trust and as members of the Litigation Trust Committee. The term of the Litigation Trust (as extended) expired by its own terms on June 4, 2021 (the “Trust Termination Date”) and on June 21, 2021, the Court entered an *Order Approving Termination of the MF Global Litigation Trust* (Docket No. 2454), which gave effect to the resignation of the Litigation Trust Committee members as of the Trust Termination Date and discharged them from any further duties or responsibilities in that capacity. *Id.* at 2.

12. On July 15, 2021, the Plan Administrator filed the *Notice of Appointment* (Docket No. 2457) which provided that pursuant to the Plan, the PTA, and the bylaws of Holdings Ltd., Nader Tavakoli and Sean Gumbs were reappointed by Director Selection Committee members Christopher Abad and David Corleto, respectively, as directors of Holdings Ltd. for a term that began on June 4, 2021 and ended on June 4, 2022, and Andrew Shannahan continued to reserve the right to fill the vacant board seat. *See* Plan § V.B.2; PTA § 3.6(b).

13. Pursuant to a *Notice of Appointment* filed August 17, 2022 (Docket No. 2488), the Plan Administrator determined that Knighthead, Empyrean, and Caspian continued to be the three largest holders of allowed claims in Classes 5A and 6A under the Plan willing to serve as members of the Director Selection Committee. Pursuant to section V.B.1. of the Plan and section 6.1(b) of the PTA, Andrew Shannahan, as designee of Knighthead; Christopher Abad, as designee of Empyrean; and David Corleto, as designee of Caspian were appointed to the Director Selection Committee for an eighteen-month term that began on June 4, 2022 and ends on December 4, 2023. *Id.* ¶ 13. Mr. Shannahan, Mr. Abad, and Mr. Corleto also continued to serve

as Trustees of the Plan Trust (the term of which was extended for an additional five years, to and through April 5, 2027, by *Order Approving Plan Trust Amendment and Extending Time to Liquidate Under the Plan* dated December 27, 2021 (Docket No. 2471)). *Id.* The Notice of Appointment further provided that pursuant to the Plan, the PTA, and the bylaws of Holdings Ltd., Nader Tavakoli and Sean Gumbs were reappointed by Director Selection Committee members Christopher Abad and David Corleto, respectively, as directors of Holdings Ltd. for a term that began on June 4, 2022 and ended on June 4, 2023, and Andrew Shannahan continued to reserve the right to fill the vacant board seat. *Id.* ¶ 14.

14. On September 26, 2023, the Plan Administrator filed the *Notice of Appointment* (Docket No. 2522) which provided that pursuant to the Plan, the PTA, and the bylaws of Holdings Ltd., Nader Tavakoli and Sean Gumbs were reappointed by Director Selection Committee members Christopher Abad and David Corleto, respectively, as directors of Holdings Ltd. for a term that began on June 4, 2023 and ends on June 4, 2024, and Andrew Shannahan continues to reserve the right to fill the vacant board seat. *See* Plan § V.B.2; PTA § 3.6(b).

15. Pursuant to a *Notice of Appointment* filed December 14, 2023 (Docket No. 2535), the Plan Administrator determined that Knighthead, Empyrean, and Caspian continued to be the three largest holders of allowed claims in Classes 5A and 6A under the Plan willing to serve as members of the Director Selection Committee. Pursuant to section V.B.1. of the Plan and section 6.1(b) of the PTA, Andrew Shannahan, as designee of Knighthead; Christopher Abad, as designee of Empyrean; and David Corleto, as designee of Caspian were appointed to the Director Selection Committee for an eighteen-month term that began on December 4, 2023 and ends on June 4, 2025. Mr. Shannahan, Mr. Abad, and Mr. Corleto also continue to serve as Trustees of the Plan Trust.

16. Holdings, Ltd. continues to be governed by a board of directors appointed by the Director Selection Committee. See Plan §§ V.B.2, V.C. Pursuant to the Plan, the PTA, and the bylaws of Holdings Ltd., Nader Tavakoli and Sean Gumbs have been reappointed by Director Selection Committee members Christopher Abad and David Corleto, respectively, as directors of Holdings Ltd. for a term that began on June 4, 2024 and ends on June 4, 2025, and Andrew Shannahan continues to reserve the right to fill the vacant board seat. See Plan § V.B.2; PTA § 3.6(b).

Dated: July 8, 2024
New York, New York

/s/ Jane Rue Wittstein
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