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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
WESTERN DIVISION – LOS ANGELES**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

DIRECT LENDING INVESTMENTS
LLC,

Defendant.

Case No.: 2:19-cv-02188-DSF-MRW

**NOTICE TO DIRECT LENDING
INCOME FEEDER FUND
INVESTORS OF SETTLEMENT
AND RIGHT OF EXCLUSION
FROM SETTLEMENT**

1 **PLEASE TAKE NOTICE THAT you are receiving this Notice as an**
2 **investor in Direct Lending Income Feeder Fund, Ltd. (in Official**
3 **Liquidation) (“DLIFF”). A federal court in the United States authorized this**
4 **Notice. This is not a solicitation from a lawyer.**

5 **The purpose of this Notice is to inform you that a proposed settlement**
6 **has been reached with certain directors and officers identified in the**
7 **Settlement Agreement (collectively, the “D&Os”). Among the recoveries**
8 **pursued on behalf of DLIFF, as well as Direct Lending Income Fund, L.P.**
9 **(“DLIF”), are claims against D&Os with respect to the professional services**
10 **they provided to the DLI Entities (defined below) Such claims are related to**
11 **proceedings in the United States, including those pending in the U.S. District**
12 **Court for the Central District of California (the “U.S. Receivership Court”)**
13 **in *Securities and Exchange Commission v. Direct Lending Investments, LLC,***
14 **Case No. 19-cv-2188 (the “U.S. Receivership Proceedings”). If approved by**
15 **the U.S. Receivership Court, the proposed settlement will result in monies**
16 **being paid by D&Os to escrow accounts established by the Receiver (the**
17 **“D&Os Settlement Monies”), who will then distribute a portion of the**
18 **monies to the Joint Official Liquidators (the “JOLs”) of DLIFF. The portion**
19 **of the D&Os Settlement Monies distributed to DLIFF will be distributed by**
20 **the JOLs to investors and creditors of DLIFF in accordance with applicable**
21 **Cayman Islands law.**

22 **Please read this entire Notice carefully. The purpose of this Notice is**
23 **to inform you of your right to exclude yourself from participation in the**
24 **Settlement (the “Settlement” described below) pursuant to procedures**
25 **explained in this Notice. If you do nothing, you will be barred from pursuing**
26 **claims against the D&Os in the United States by order of the U.S.**
27 **Receivership Court. If you decide to exclude yourself from the Settlement,**
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1 you will keep your right to pursue a claim against the D&Os in the United
2 States. However, if too many DLIFF and/or DLIF investors decide to take
3 action and exclude themselves (or “opt-out”), the D&Os may withdraw from
4 the Settlement. If the D&Os withdraw from the Settlement, investors and
5 creditors will lose the benefit of receiving the D&Os Settlement Monies.

6 **PLEASE TAKE FURTHER NOTICE THAT while you are entitled to**
7 **opt-out from the terms of the Settlement, opting-out may risk the D&Os**
8 **withdrawing from, and in effect, terminating the Settlement. This Notice**
9 **explains the Settlement and the consequences of opting-out. You should**
10 **consider consulting with your attorney regarding the Settlement, your**
11 **choices, and this Notice.**

12 **The Settlement:** The following parties have reached an agreement (the
13 “Settlement Agreement”) among and between, on the one hand, (a) Bradley D.
14 Sharp, in his capacity as the Court-appointed the Receiver (the “Receiver”) for
15 the estate of Direct Lending Investments, LLC, DLIF, DLIFF, DLI Capital, Inc.,
16 DLI Lending Agent, LLC, DLI Assets Bravo LLC (in Receivership)
17 (collectively, the “Receivership Entities”); (b) Bradley D. Sharp and Christopher
18 D. Johnson, in their capacities as Joint Official Liquidators (“JOLs”) of DLIFF
19 (DLIFF, together with the Receivership Entities, the “DLI Entities”);
20 (c) investors in the DLI Entities (“Investors”) that participated in the mediation
21 (as defined in the Settlement Agreement) and identified in Exhibit A to the
22 Settlement Agreement (“Party Investors”) (specifically, those Investors
23 represented by Levine Kellogg Lehman Schneider + Grossman LLP, The Meade
24 Firm P.C., and Reiser Law P.C.; those Investors represented by Nystrom
25 Beckman & Paris LLP; those Investors represented by Bragar Eigel & Squire,
26 P.C.; and Michael Mendle, Whitney Whitacre, and the Investors that are named
27 plaintiffs in the action represented by Ahdoot and Wolfson PC and Milberg
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1 Coleman Bryson Phillips Grossman LLC); and, on the other hand, (d) (certain
2 directors and officers identified in the Settlement Agreement (the “D&Os”). The
3 Receiver, JOLs, the DLI Entities, the Party Investors, and the D&Os are referred
4 to as the “Parties.”

5 Under the terms of the Settlement Agreement, Endurance Risk Solutions
6 Assurance Co., Allianz Global Risk US Insurance Company, Arch Insurance
7 Company, Argonaut Insurance Company, and Markel American Insurance
8 Company (collectively, the “D&O Policy Insurers”) agree to pay, on behalf of
9 the D&Os, from the proceeds of applicable insurance policies, the total sum of
10 eighteen million U.S. dollars (\$18,000,000) (the “Settlement Amount”) to be
11 deposited into escrow account(s) for DLIF Investors, DLIFF, and Party Investors,
12 from which will be paid: a reserve of \$1,200,000 for the sole benefit of the Ross
13 Parties¹, a reserve of \$500,000 for sole the benefit of the D&Os other than Ross
14 (together with the Ross reserves, the “Reserves”); \$2,000,000 to the Receiver for
15 the DLIF Investors and DLIFF and distributed to DLIFF Investors and creditors
16 by the JOLs pursuant to Cayman Islands law (the “\$2 Million Payment”); Court
17 approved attorneys’ fees which have been requested by counsel for the Receiver
18 and Party Investors of up to 30% or \$5,400,000; and \$8,900,000 (the “Net
19 Settlement Amount”). The Net Settlement Amount and the \$2 Million Payment
20 will be disbursed to DLIF Investors, to DLIFF and distributed to DLIFF Investors
21 and creditors by the JOLs pursuant to Cayman Islands law, and to the Party
22 Investors.

23 As described in more detail below, the separate portion of the Net
24 Settlement Amount and the \$2 Million Payment disbursed to DLIFF will
25 subsequently be distributed by the JOLs in accordance with Cayman Islands law
26 to creditors and persons or entities that invested, through the purchase of shares,

27
28 ¹ “Ross Parties” means Ross, Jill Jasen f/k/a Jill Ross, S.R.1 and S.R.2.

1 in DLIFF (the “DLIFF Investors”) pursuant to the procedures described herein.
2 In addition, a separate portion of the Net Settlement Amount and the \$2 Million
3 Payment will be distributed on a pro rata basis to persons or entities that invested,
4 through the purchase of limited partnership interests or otherwise, in DLIF
5 (“DLIF Investors”) that do not exclude themselves from the Settlement
6 (“Participating DLIF Investors”).² The Settlement will resolve all claims and
7 potential claims by the Receiver, the JOLs, and all DLIF Investors who do not
8 opt-out.

9 As set forth above, the Settlement Amount of \$18,000,000 is to be reduced
10 by the allowed amount of Court approved attorneys’ fees, which total amount
11 shall not exceed \$5,400,000, and the Reserves of \$1,700,000. Of the remaining
12 \$10.9 million, \$2 million will be allocated to the Receiver for DLIF Investors and
13 DLIFF, leaving \$8.9 million of the Settlement Amount to be allocated as follows:
14 fifty percent (50%) to the Party Investors (\$4.45 million) and fifty percent (50%)
15 (\$4.45 million) to the Receiver. The Receiver’s share of \$4,450,000 is then to be
16 split between DLIF and DLIFF in accordance with the prior Court-approved
17 Claims Allowance Stipulation to divide certain proceeds received by the DLI
18 Entities between DLIFF and DLIF (“Claims Allowance Stipulation”) as revised
19 by the Motion. [Dkt. No. 318-2, Ex. 1], *available at* <http://case.stretto.com/dli>.
20 DLIFF’s separate portion of the Settlement Amount will subsequently be
21 distributed to DLIFF Investors by the JOLs in accordance with Cayman Islands
22 law.

23 In return for the Settlement Amount, the Receiver, the JOLs, the DLI
24 Entities, the Party Investors,³ and Participating DLIF Investors will release all

25 _____
26 ² Participating DLIF Investors and DLIFF Investors who do not opt out
27 (“Participating DLIFF Investors”) together are referred to as “Participating
28 Investors”.

³ The Receiver, the JOLs, the DLI Entities, and the Party Investors are
collectively referred to as the “Claimants.”

1 claims against the Released Parties⁴ arising out of, relating to, or in connection
2 with the professional services provided by the D&Os to the DLI Entities, among
3 other Released Claims.⁵ The Claimants and Participating Investors shall forever
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5 ⁴ “Released Parties” means: (a) the D&Os and any and all of DLI Entities’ other
6 former employees, officers, or directors, and (b) each Defendant and proposed
7 Defendant in any of the Underlying Litigations, including Jill Jasen f/k/a Jill Ross,
8 S.R.1 and S.R.2, and each of the foregoing’s current or former respective advisors,
9 agents, servants, attorneys, auditors, accountants, consultants, officers, officials,
10 directors and employees, employers, owners, partners, partnerships, law firms,
11 corporations (limited liability or otherwise), limited liability companies,
12 partnerships, trusts, co-shareholders, parents, subsidiaries, affiliates, joint
13 venturers, contractors, subcontractors, insurers, stockholders, investors, heirs,
14 trustees, executors, fiduciaries, administrators, predecessors, successors,
15 custodians, representatives, subrogees, transferees, nominees, assignors, and
16 assigns, including any entity, limited liability company, trust, partnership or
17 corporation such person was affiliated with or employed by, as set forth in more
18 detail in the Agreement.

19 ⁵ “Released Claims” means, to the fullest extent that the law permits their release,
20 all past, present, and future claims of any nature whatsoever, including, without
21 limitation, all claims, suits, actions, allegations, damages (including, without
22 limitation, contributory, compensatory, punitive, exemplary, rescissory, direct,
23 consequential or special damages, restitution, and disgorgement), liabilities,
24 causes of action, complaints, lawsuits, responsibilities, demands, rights, debts,
25 penalties, costs, expenses, fees, injunctive relief, attorneys’ fees, expert or
26 consulting fees, prejudgment interest, indemnities, duties, losses, and obligations
27 of any kind, known or unknown, foreseen or unforeseen, whether or not
28 concealed or hidden, asserted or unasserted, existing or contingent, direct or
indirect, anticipated or unanticipated, asserted or that could have been asserted
by, or on behalf of, for the benefit of, or in the name of, any or all of, the
Claimants or Participating DLIF Investors, whether legal, contractual, rescissory,
statutory, or equitable in nature, whether arising under federal, state, common or
foreign law, that now exist, have ever existed, or might ever exist, from the
beginning of time in perpetuity, that arise out of or relate in any way, directly or
indirectly to: any of the DLI Receivership Entities, DLIFF, the Receivership, the
Receiver, the JOLs, any investors’ investment in the DLI Entities or a Released
Party’s performance of his/her/its/their duties as a director, officer, employee,
agent, owner, member, manager, attorney or service provider of or to any of the
DLI Entities, or the events, transactions, occurrences and/or allegations (i) set
forth or described in, (ii) which were or could have been brought in, or (iii) which
arise out of or relate in any way to the institution, prosecution, or settlement of
any of the matters: the following actions and proposed actions: (i) *SEC v. Direct
Lending Invs., LLC*, Case No. 2:19-cv-02188 (C.D. Cal. Mar. 22, 2019); (ii) *SEC
v. Ross*, Case No. 2:20-cv-07202 (C.D. Cal. Aug. 8, 2020); (iii) *Marcia Kosstrin
Trust v. Direct Lending Invs., LLC*, Case No. 2:19-cv-02452 (C.D. Cal. Apr. 1,
2019); (iv) *United States v. Ross*, Case No. 2:20-cr-327 (C.D. Cal. July 30, 2020);
(v) *Sharp v. The Strawberry Peak Trust*, Case No. 2:22-cv-789 (C.D. Cal. Feb.
4, 2022); and (vi) any draft complaints disclosed in connection with the mediation
among the parties.

1 be barred and enjoined by judgment of the U.S. Receivership Court from
2 commencing, prosecuting, or seeking monetary or any other relief in any court,
3 arbitration proceeding, or other forum in the United States against any of the
4 Released Parties with respect to the Released Claims. In addition, the Receiver,
5 the JOLs, and the Participating DLIF Investors agree that any final verdict or
6 judgment obtained by or on behalf of any Claimant or Participating DLIF
7 Investor against a Third Party⁶ shall be reduced by the proportionate fault of the
8 Released Parties, unless governing law requires otherwise.

9 The Receiver filed in the U.S. Receivership Proceedings the Motion for
10 Order: (i) Preliminarily Approving Settlement with D&Os; (ii) Setting the
11 Schedule for Objections and Final Approval Hearing; (iii) Approving the Form
12 of Order Finally Approving the Settlement with D&Os; and (iv) Approving the
13 Form and/or Limitation of Notice Under Local Rule 66-7 (the “Motion”). The
14 Parties to the Settlement Agreement seek approval of the U.S. Receivership Court
15 of the terms of the Settlement Agreement and entry of a final order approving the
16 Settlement (the “Final Approval Order”).

17 **Attorneys’ Fees:** Counsel for the Receiver and the Party Investors have
18 asked the U.S. Receivership Court for a fee award of \$5.4 million (“Attorneys’
19 Fees”).

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IMPORTANT DATES	
Deadline to Request Exclusion from the Settlement:	March 31, 2025
Deadline to Submit an Objection:	March 24, 2025
Final Approval Hearing:	April 14, 2025

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27 ⁶ “Third Party” means a nonparty to the Settlement Agreement that has been or
28 may be sued by any of the Claimants or Participating DLIF Investors for claims
arising out of, relating to, or in connection with the DLI Entities.

1 **Your legal rights are affected whether you act or do not act. Read this**
2 **Notice carefully.**

3
4 **YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT**

5 DO NOTHING	If you are in favor of the Settlement, which will provide millions of dollars to the investors and creditors of the DLI entities, you do not need to do anything. If you do nothing and the U.S. Receivership Court approves the Settlement, you will be barred from pursuing your own lawsuit against the D&Os in the United States related in any way to the professional services provided by the D&Os to the DLI Entities.
14 “OPT-OUT” TO EXCLUDE YOURSELF FROM THE SETTLEMENT TERMS AND BEING BARRED	If you believe that you have independent claims against the D&Os related to the DLI Entities that you intend to pursue in the United States, you must opt-out in order to preserve your right to pursue such claims. Opting-out is the only way that you can preserve such claims if the U.S. Receivership Court approves the Settlement. If you opt-out, you can still object to the Settlement.
23 SUBMIT AN OBJECTION	You may object to the Settlement, the terms of the Settlement Agreement, or the Final Approval Order, and request that the U.S. Receivership Court not approve the Settlement. If you object to the Settlement, you

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	must also elect whether to opt-out. If you do not opt out, and the U.S. Receivership Court overrules your objection, you will be barred from pursuing your own lawsuit against the D&Os in the United States related in any way to the professional services provided by the D&Os to the DLI Entities.
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The U.S. Receivership Court must decide whether to approve the Settlement. The U.S. Receivership Court will consider whether the Settlement Agreement is adequate, fair, and reasonable. Distributions will only be made if the U.S. Receivership Court approves the Settlement and after objections or appeals, if any, are resolved.

THE SETTLEMENT BENEFITS – WHAT CAN YOU GET

1. What does the Settlement provide?

The D&O Policy Insurers have agreed to pay \$18,000,000 to be deposited into escrow account(s) to be identified by the Receiver. The Settlement Amount less any Attorneys’ Fees and expenses awarded by the Court in the SEC Action, less the D&O Reserves, and less the \$2 million payment to the Receiver for the DLIF Investors and DLIFF, shall constitute the Net Settlement Amount.

2. How will the Settlement be allocated?

The Settlement Amount of \$18,000,000 will be allocated as follows: a reserve of \$1,200,000 for the sole benefit of the Ross Parties, a reserve of \$500,000 for sole the benefit of the D&Os other than Ross, \$2,000,000 to the Receiver for the DLIF Investors and DLIFF, and Court approved attorneys’ fees which have been requested by counsel for the Receiver and Party Investors of up to 30% or \$5,400,000. The remaining \$8,900,000, the Net Settlement Amount, is

1 to be split between the Receivership Estate, on the one hand, and the Party
2 Investors, on the other hand. The Receivership Estate’s fifty percent (50%) share
3 of the Net Settlement Amount of \$4,450,000 is then to be split between DLIF and
4 DLIFF in accordance with the prior Court-approved Claims Allowance
5 Stipulation as revised by the Motion.

6 The proceeds of the Net Settlement Amount received by DLIFF will be
7 distributed by the JOLs in accordance with Cayman Islands law.

8 **3. What am I giving up if I do not opt-out?**

9 If you do not opt-out pursuant to the procedures described in this Notice,
10 you will be barred and enjoined from prosecuting any Released Claims against
11 the D&Os in the United States.

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13 Released Claims means, to the fullest extent that the law permits their
14 release, all past, present, and future claims of any nature whatsoever,
15 including, without limitation, all claims, suits, actions, allegations,
16 damages (including, without limitation, contributory, compensatory,
17 punitive, exemplary, rescissory, direct, consequential or special damages,
18 restitution, and disgorgement), liabilities, causes of action, complaints,
19 lawsuits, responsibilities, demands, rights, debts, penalties, costs,
20 expenses, fees, injunctive relief, attorneys’ fees, expert or consulting fees,
21 prejudgment interest, indemnities, duties, losses, and obligations of any
22 kind, known or unknown, foreseen or unforeseen, whether or not
23 concealed or hidden, asserted or unasserted, existing or contingent, direct
24 or indirect, anticipated or unanticipated, asserted or that could have been
25 asserted by, or on behalf of, for the benefit of, or in the name of, any or all
26 of, the Claimants or Participating Investors, whether legal, contractual,
27 rescissory, statutory, or equitable in nature, whether arising under federal,
28 state, common or foreign law, that now exist, have ever existed, or might
ever exist, from the beginning of time in perpetuity, that arise out of or
relate in any way, directly or indirectly to: any of the DLI Receivership
Entities, DLIFF, the Receivership, the Receiver, the JOLs, any investors’
investment in the DLI Entities or a Released Party’s performance of
his/her/its/their duties as a director, officer, employee, agent, owner,
member, manager, attorney or service provider of or to any of the DLI
Entities, or the events, transactions, occurrences and/or allegations (i) set

1 forth or described in; (ii) which were or could have been brought in; or
2 (iii) which arise out of or relate in any way to the institution, prosecution,
3 or settlement of any of the matters: the following actions and proposed
4 actions: (i) *SEC v. Direct Lending Invs., LLC*, Case No. 2:19-cv-02188
5 (C.D. Cal. Mar. 22, 2019); (ii) *SEC v. Ross*, Case No. 2:20-cv-07202 (C.D.
6 Cal. Aug. 8, 2020); (iii) *Marcia Kosstrin Trust v. Direct Lending Invs.,*
7 *LLC*, Case No. 2:19-cv-02452 (C.D. Cal. Apr. 1, 2019); (iv) *United States*
8 *v. Ross*, Case No. 2:20-cr-327 (C.D. Cal. July 30, 2020); and (v) *Sharp v.*
9 *The Strawberry Peak Trust*, Case No. 2:22-cv-789 (C.D. Cal. Feb. 4,
10 2022); and (vi) any draft complaints disclosed in connection with the
11 mediation among the parties.

12 Put simply, you will not be able to able to pursue any lawsuit or any claim
13 against the D&Os in the United States that in any way is related to the services
14 provided by the D&Os to the DLI Entities.

15 **THE PROCESS FOR OPTING-OUT**

16 If you want to keep any right to bring a claim, sue, or continue to sue the
17 D&Os on your own in the United States for any Released Claims, then you must
18 take the following steps. This is called “excluding yourself” or “opting-out.” ***If***
19 ***too many investors opt-out, the D&Os may withdraw from the Settlement. The***
20 ***Receiver and the JOLs believe that the Settlement is beneficial for all investors***
21 ***and creditors of the DLI Entities.***

22 **4. How do I opt-out?**

23 To opt-out, you must send a signed letter by e-mail stating that you want
24 to be excluded from the Settlement and do not want to be barred from pursuing
25 claims you have and wish to bring in the United States against the D&Os related
26 to their work for the DLI Entities. Your e-mail should reference this case as
27 follows: *Securities and Exchange Commission v. Direct Lending Investments,*
28 *LLC*, Case No. 19-cv-2188 (C.D. Cal.). You must include your name, address,
telephone number, and e-mail address on the letter. You must sign the letter and
e-mail it so that it is received no later than March 31, 2025 to:

TeamDLI@stretto.com

1 You may not opt-out over the telephone. You must submit the written
2 exclusion request via e-mail as noted above.

3 **5. If I do not opt-out, can I sue the D&Os for the same claim later in**
4 **the United States?**

5 No. Unless you opt-out, you will be barred by order of the Court from
6 suing the D&Os for the Released Claims in the United States. If you have a
7 pending lawsuit against any D&O, speak to your lawyer in that case immediately.
8 Remember, the exclusion date is March 31, 2025.

9 **OBJECTING TO THE SETTLEMENT**

10 You can also oppose approval of the Settlement, the Settlement
11 Agreement, or the Final Approval Order.

12 **6. How do I object?**

13 If you wish to object to the terms of the Settlement Agreement or the Final
14 Approval Order, or you wish to appear at the Final Approval Hearing (the “Final
15 Approval Hearing” described below), you must submit a written objection via e-
16 mail to TeamDLI@stretto.com, no later than March 24, 2025. All objections
17 must:

- 18 a. contain the name, address, telephone number, and an e-mail
19 address of the Person filing the objection;
- 20 b. contain the name, address, telephone number, and e-mail address
21 of any attorney representing the Person filing the objection;
- 22 c. be signed by the Person filing the objection, or his or her
23 attorney;
- 24 d. state, in detail, the basis for any objection;
- 25 e. attach any document the Court should consider in ruling on the
26 Settlement Agreement and the Final Approval Order; and

1 f. if the Person filing the objection wishes to appear at the Final
2 Approval Hearing, make a request to do so.

3 Please note that if you do not submit an objection by the time and in the
4 manner provided above, you will be deemed to have waived the right to object
5 (including any right to appeal) and shall be forever barred from raising such
6 objections in the U.S. Receivership Proceedings or any other action or
7 proceeding. The U.S. Receivership Court may decline to permit anyone who fails
8 to submit a written objection and request to appear at the Final Approval Hearing
9 from appearing at the Final Approval Hearing. The U.S. Receivership Court will
10 exercise discretion as to whether it wishes to hear from any person or entity who
11 fails to make a timely written objection and request to appear.

12 If you do not opt-out and you object to the Settlement, and your objection
13 is overruled by the U.S. Receivership Court, you will be barred from pursuing
14 your own lawsuit in the United States against the D&Os related in any way to the
15 professional services provided by the D&Os to the DLI Entities.

16 You do not need to appear at the Final Approval Hearing or take any other
17 action to indicate your approval.

18 **FINAL APPROVAL HEARING**

19 The U.S. Receivership Court will hold a hearing to decide whether to
20 approve the Settlement Agreement and enter the Final Approval Order.

21 **7. When and where will the Court decide whether to approve the** 22 **Settlement?**

23 The Court will hold the Final Approval hearing on the Settlement at 1:30
24 p.m. on April 14, 2025, in Courtroom 7D of the United States District Court for
25 the Central District of California, First Street Courthouse, 350 West 1st Street,
26 Los Angeles, California 90012. The purpose of the Final Approval Hearing will
27 be to: (i) determine whether the terms of the Settlement Agreement should be
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1 finally approved by the U.S. Receivership Court; (ii) determine whether the Final
2 Approval Order should be entered by the U.S. Receivership Court; (iii) rule upon
3 any objections to the Settlement Agreement or the Final Approval Order; and (iv)
4 rule upon such other matters as the U.S. Receivership Court may deem
5 appropriate. At the hearing, the U.S. Receivership Court will consider whether
6 the Settlement Agreement is adequate, fair, and reasonable.

7 **8. Do I need to come to the Final Approval Hearing?**

8 No. If you submit an objection, you do not have to come to the Court to
9 talk about it. As long as your written objection is received on time, the U.S.
10 Receivership Court will consider it. If you wish to make an appearance at the
11 Final Approval Hearing, you must make a request to do so in your objection.

12 **IF YOU DO NOTHING**

13 **9. What happens if I do nothing at all?**

14 You do not have to do anything. If you do not object to the U.S.
15 Receivership Court approving the Settlement, the Settlement Agreement, or the
16 Final Approval Order, and if you do not want to opt-out, then you do not need to
17 do anything. If you do nothing and the U.S. Receivership Court approves the
18 Settlement, you will receive your portion of the Settlement Monies from the JOLs
19 in the Cayman Islands, to the extent you are entitled in accordance with Cayman
20 Islands law. If you do nothing and the U.S. Receivership Court grants final
21 approval of the Settlement and enters the Final Approval Order, you will be
22 barred from pursuing claims against the D&Os in the United States based on the
23 professional services provided by the D&Os to the DLI Entities.

24 **IF YOU WANT MORE INFORMATION**

25 **10. How do I get more details on the Settlement?**

26 PLEASE DO NOT CONTACT THE COURT DIRECTLY. This Notice
27 does not provide all the details of the Settlement and the Settlement Agreement.
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1 For further details, you can obtain copies of the Settlement Agreement, the
2 proposed Final Approval Order, the Notice of Settlement, the Motion, and other
3 supporting papers from the Receiver’s website (<http://case.stretto.com/dli>).
4 Copies of these documents may also be requested by e-mail, by sending the
5 request to TeamDLI@stretto.com; or by telephone, by calling the Stretto
6 Administrator at 855-885-1564.

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DATED: February 10, 2025 RAINES FELDMAN LITRELL LLP

By: /s/ Kathy Bazoian Phelps
Kathy Bazoian Phelps
Counsel for Bradley D. Sharp
Permanent Receiver