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**IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION**

SHELDON LANGER, RONALD M.)
YERMACK, LANCE R. GOLDBERG,)
ROBERT PROSI and GERALD PETROW,)
individually on behalf of themselves and all)
others similarly situated,)
)
Plaintiffs,)
)
v.)
CME GROUP, INC., a Delaware Corporation;)
THE BOARD OF TRADE OF THE CITY OF)
CHICAGO, INC., a Delaware Corporation,)
)
Defendants.)

No. 2014-CH-00829

Calendar 6

Hon. Celia G. Gamrath, Presiding


**NOTICE OF FILING
COURT-APPROVED CLASS NOTICE PLAN**

TO: Albert L. Hogan III, Esq. and Marcella L. Lape, Esq., Counsel for CME Group, Inc., *et al.*, Skadden, 155 N. Wacker Drive, Chicago, Illinois 60606.

YOU are hereby notified that Plaintiffs did this day file with the Clerk of the Circuit Court of Cook County, Illinois the amended Class Notice Plan as approved by the Court on June 3, 2022, in the above-entitled action. A true and correct copy of the same is attached hereto and served upon you.

Dated: June 3, 2022

Respectfully submitted,
SHELDON LANGER, *et al.*

By: 
One of Their Attorneys

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PROOF OF SERVICE

Pursuant to Illinois Supreme Court Rules 11 and 131, the undersigned, an attorney, certifies that he served the foregoing instrument by transmitting it via e-mail on June 3, 2022 from Chicago, Illinois to the following designated e-mail addresses of record for Defendants' counsel, who have consented to e-mail service:

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Suyash Agrawal

ATTACHMENT

**If you own a Class B share in CME Group Inc.
or a Class B Membership in the Board of Trade
of the City of Chicago, Inc., a class action lawsuit
may affect your rights**

The Court authorized this Notice. This is not a solicitation from a lawyer.

- Sheldon Langer, Ronald Yermack, Lance Goldberg, Robert Prosi, and Gerald Petrow (“Plaintiffs”) filed a class action (the “Lawsuit”) against CME Group Inc. (“CMEG”) and the Board of Trade of the City of Chicago, Inc. (“CBOT”) (together, “Defendants”) for alleged breaches by the Defendants of “Core Rights” granted to Class B shareholders of CMEG and Class B members of CBOT (collectively, the “Class B Members”) in their respective Certificates of Incorporation. The “Core Rights” of Class B shareholders of CMEG relate to their ability to trade as members on the Chicago Mercantile Exchange (“CME”). Plaintiffs’ complete allegations are described in Plaintiffs’ Fourth Amended Complaint filed with the Court on November 18, 2019 and available at www.CMElawsuit.com.
- The Court recently determined that it will allow the Lawsuit to proceed as a class action against Defendants on behalf of classes of current Class B Members as defined in this Notice (the “Classes”). The Classes exclude certain Class B Members who are not part of the case. Excluded from the Classes are (1) owners of Class B Memberships who are, or are owners (other than solely as shareholders of a publicly-traded company) or principals of, corporate or clearing members designated under Rule 106.F, 106.J, 106.H, 106.I, 106.R, and/or 106.S (collectively “Corporate Members”), and (2) owners of Class B Memberships who are, or are owned by, officers, employees, and directors of CME, CBOT, or CMEG, other than directors elected by Class B Members only (“CME-Affiliated Class B Members,” and together with the Corporate Members, the “Excluded Class B Members”).
- The Court has appointed Susman Godfrey LLP as lead Class Counsel; Suyash Agrawal of Massey & Gail LLP, and Neil Weinfield of Dedendum Group LLC, as Supporting Counsel; and Langer, Yermack, Goldberg, Prosi, and Petrow, along with Craig Rheingruber, Stanton Miller, Ray Larsen, Daniel Ryan, and Carol Jorissen as class representatives for each of the membership divisions of CME and CBOT. This Notice is to inform you of the certification of the Classes, which Class B Members are included and which are excluded, the nature of the claims, and your right to opt out from the Classes, if you are presently included.
- At this time, the Court has not determined whether or not CMEG or CBOT breached the Core Rights as alleged by Plaintiffs. There is no money available now and no guarantee there ever will be. However, if you are included in the Classes described in this Notice, your rights are

affected, and you have a choice to make now. Additionally, if you are a Class B Member not included in the Classes, this case may nonetheless affect your rights and you should therefore read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IF YOU ARE PRESENTLY INCLUDED IN THIS CLASS ACTION	
DO NOTHING	<p>Stay in this Lawsuit and await the outcome.</p> <p>By doing nothing, the certification ruling means that any judgment in this case – whether favorable to Plaintiffs or Defendants – will bind all Class B Members who are included in the definition of the Classes and do not timely elect to be excluded from the Classes in the manner described below.</p>
ASK TO OPT OUT	<p>Get no benefits from Lawsuit. Keep certain rights.</p> <p>If you are included in the definition of the Classes and ask to opt out or be excluded from this Lawsuit and money is later awarded, you will not be allowed to request a payment. But, you preserve any rights to sue Defendants at your own expense and with your own attorney about the same legal claims asserted in this Lawsuit. The Court may consider, but will not necessarily allow, opt out requests sent after August 19, 2022.</p>

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION..... PAGE 4

- 1. Why was this Notice issued?
- 2. What is this Lawsuit about?
- 3. Which Class B Members are included in the Lawsuit?
- 4. Why are there Class B Members who are excluded from the Lawsuit?
- 5. What is a class action and who is involved?
- 6. Why is this Lawsuit a class action?

WHO IS INCLUDED IN THE CLASSES..... PAGE 7

- 7. Am I part of this class action?
- 8. Are there exceptions to being included?
- 9. What happens if I am included in the Classes and I do nothing at all?
- 10. I am not sure if I am included.
- 11. I still have more questions about whether or not I am included.
- 12. What happens if I ask to opt out?
- 13. How do I ask to opt out?

THE LAWYERS REPRESENTING YOU PAGE 13

- 14. Do I have a lawyer in this case?
- 15. How will the lawyers be paid?
- 16. Should I get my own lawyer?

GETTING MORE INFORMATION..... PAGE 14

- 17. Are more details available?

BASIC INFORMATION

1. Why was this Notice issued?

This Notice explains that a Court “certified” Classes consisting of certain current owners of Class B shares in CMEG and Class B memberships in CBOT (collectively, “Class B Memberships”). If this describes you, you may choose to stay in the Lawsuit, or to opt out of it, **prior to August 19, 2022**.

Judge Celia G. Gamrath of the Circuit Court of Cook County (the “Court”) is overseeing this Lawsuit, *Langer v. CME Group, Inc.*, Case No. 2014 CH 00829, and determined that the case can proceed as a class action for damages.

2. What is this Lawsuit about?

The Lawsuit alleges that Defendants breached the Core Rights of Class B Members by taking a number of actions without first seeking Class B Member approval as provided for in CMEG’s and CBOT’s Certificates of Incorporation. Specifically, Plaintiffs allege multiple breaches related to Defendants’ operation of the co-location facility at the Aurora Data Center and the manner in which Defendants permit access to the Globex electronic trading platform as well as Defendants’ policies and practices related to transaction fees.

Trading Floor and Co-Location / Globex Claims

The Plaintiffs contend that:

- Class B Members’ Core Rights include trading floor access rights and privileges that encompass the exclusive right to access and trade from any CMEG or CBOT trading floor, and to do so without paying any additional access fee.
- As a result of their core trading floor access rights and privileges, Class B Members enjoyed the right to the best access and closest proximity to Globex until January 2012, when Defendants began offering co-located trading at the Aurora Data Center and offered co-location services to all customers, regardless of whether they owned or leased Class B Memberships.
- Once the Globex electronic trading platform was moved to the Aurora Data Center and Defendants opened the co-location facility, access to the Globex match engine and trading activity at the Aurora Data Center through co-location became the best and most proximate available trading access, similar to access to the pit during open outcry trading.
- At that point in time, the Aurora Data Center became Defendants’ new trading floor.
- Class B Members are therefore entitled to the exclusive right to access and trade from the Aurora Data Center as part of Class B Members’ Core Rights to trading floor access rights and privileges.
- Defendants breached the Class B Members’ Core Rights by:
 - (1) allowing non-members to trade from the Aurora Data Center without owning or leasing memberships;

- (2) requiring Class B Members to pay co-location fees to access and trade from the Aurora Data Center;
 - (3) not allowing Class B Members to collect the rents for leasing space to access and trade from the Aurora Data Center;
 - (4) allowing multiple traders and/or algorithmic trading strategies associated with a corporate and or clearing member to execute trades from the colocation facility, without requiring the corporate or clearing member to own, lease, or otherwise be assigned a unique Class B Membership for each of their associated traders and/or algorithmic trading strategies; and
 - (5) allowing Class B Members and lessees to trade outside of their exchange and division of membership from the Aurora Data Center.
- Defendants also breached the Class B Members' Core Rights by opening and operating the Aurora Data Center without a vote of the Class B Members because it constituted a substantial change to Class B Members' trading floor access rights and privileges.

Fee Claims:

The Plaintiffs assert that Defendants have also breached the Core Rights of Class B Members by taking a number of actions that have deprived Class B Members of their right to preferential fees. In particular, Plaintiffs assert that Defendants have breached the Core Rights by:

- Allowing multiple non-member employees and independent contractors of Corporate Members to trade for the Corporate Member's account at the Corporate Member rate instead of requiring that each employee or independent contractor of a Corporate Member lease, own, or otherwise have assigned to him or her a Class B Membership;
- Implementing volume-based fee structures under which the ability to obtain the best transaction fees depends on the trading volume generated by all traders within a trading firm, and not solely on the lease or ownership of a Class B Membership;
- Eliminating the daily cap on individual Class B Members' Globex fees; and
- Implementing incentive programs under which non-members are allegedly provided fees that are as good or better than those provided to individual Class B Members.

Further detail regarding Plaintiffs' claims can be found in the pleadings and Court orders maintained at www.CMElawsuit.com.

Plaintiffs seek damages based on the alleged impact of Defendants' practices on the values of Class B Memberships or the additional payments Plaintiffs contend that Class B Members would have received if Defendants had complied with their obligations to honor Class B Members' Core Rights. Defendants deny Plaintiffs' claims and assert multiple defenses.

On December 2, 2021, the Court granted Plaintiffs' motion for class certification of the case against Defendants on claims for damages only, while denying certification on claims for injunctive or declaratory relief. The Court issued a clarification of this order on February 17, 2022. As a result, the case will proceed only on claims for payment of money damages, rather than for injunctive or declaratory relief. The Court's order certifying the case to proceed as a class action is interlocutory and subject to potential appeal. By future action of the Court, or an appellate court, the Classes could be modified or even decertified subsequent to issuance of this Notice.

The Court's order certifying the Classes does not predict or guarantee that those included in the Classes will receive any money or benefits; that will be decided later. In certifying this Lawsuit as a class action, the Court has made no decision as to the merits of the Plaintiffs' legal claims or Defendants' defenses.

3. Which Class B Members are included in the Lawsuit?

Subject to the exceptions discussed below, the Classes consist of current owners of Class B Memberships in CME and CBOT, in all membership divisions. Current owners are defined as the owners as of thirty days after issuance of this Notice on June 17, 2022, *i.e.*, owners as of July 17, 2022, together with those owners' transferees, assignees, heirs and successors, who are otherwise eligible for inclusion in the Classes, and who own the Class B Membership at the time of judgment. As used in this definition, the terms "transferees" and "assignees" refer only to persons who receive the transfer or assignment of all ownership rights in a Class B Membership. It does not refer to the temporary transfer, lease, or assignment of the trading privileges associated with a Class B Membership. Excluded from the Classes are (1) owners of Class B Memberships who are, or who are owners (other than solely as shareholders of a publicly-traded company) or principals of, corporate or clearing members designated under Rule 106.F, 106.J, 106.H, 106.I, 106.R, and/or 106.S, and (2) owners of Class B Memberships who are, or are owned by, officers, employees, and directors of CME, CBOT, or CMEG, other than directors elected by Class B Members only.

Transferees, assignees, heirs and successors eligible for membership in the Classes after July 17, 2022 will not be sent any separate notices providing them with additional opportunities to opt out after August 19, 2022. However, such later transferees, assignees, heirs and successors may nevertheless ask the Court to exclude them from the Classes at any time prior to the entry of judgment, provided that the request for exclusion is timely and properly made. It will be up to the Court to decide whether to allow any exclusion requests sent after the August 19, 2022 opt-out deadline. In determining whether an opt out request is both timely and proper, the Court will consider the following factors, among others: (i) whether the opt out request is made within 30 days after acquiring the Class B Membership; (ii) the date on which the transferee obtained actual or constructive knowledge of this action; (iii) the nature of the transaction resulting in the transfer of the Class B Membership (e.g., whether the transfer was an arms'-length transaction or, instead, was with a related or affiliated party such as a family transfer); and (iv) whether permitting the request would cause prejudice to the rights of the parties, the Classes, or any other relevant stakeholders.

4. Why are there Class B Members who are excluded from the Lawsuit?

Corporate Members and CME-Affiliated Class B Members are not included in the Classes because Plaintiffs believe that these Excluded Class B Members may have different and potentially conflicting interests from the Plaintiffs. In particular, Corporate Members engage in certain practices that Plaintiffs challenge in this Lawsuit as breaching the Core Rights, including by permitting their employees and independent contractors who do not own or lease memberships to trade for the Corporate Member's account at the Corporate Member's rates, and by allowing multiple traders and/or algorithms to execute trades from the colocation facility, without requiring each of those traders and/or algorithms to be assigned to a unique Class B Membership. Because

Corporate Members may benefit from the breaches, they are not part of the Classes. Although the Excluded Class B Members are not included in the Classes, the Excluded Class B Members are entitled to the same set of Core Rights under the CMEG and CBOT Certificates of Incorporation as the Class B Members who are included in the Classes. A ruling in this case that defines the Core Rights granted in the CMEG and CBOT Certificates of Incorporation in Plaintiffs' favor could therefore adversely affect the Excluded Class B Members' interests if, for instance, CMEG decides to change its practices as a result of any such ruling. Class Counsel and Supporting Counsel do not represent the Excluded Class B Members and cannot advise the Excluded Class B Members regarding the potential impact of Plaintiffs' claims.

If you are an Excluded Class B Member and are concerned that your rights may be implicated by the outcome of this case, you may hire your own attorney who may request to intervene in the case on your behalf to either support or oppose the claims asserted by the Plaintiffs. There is no automatic right to intervene, and the Court may or may not allow you to participate.

5. What is a class action and who is involved?

In a class action, persons called "Class Representatives" sue on behalf of all individuals who have similar claims. Here, Sheldon Langer, Ronald Yermack, Lance Goldberg, Robert Prosi, Gerald Petrow, Craig Rheingruber, Stanton Miller, Ray Larsen, Daniel Ryan, and Carol Jorissen represent other eligible CME and CBOT Class B Members. Together with those other owners, they comprise the "Classes." The people who sued are called the "Plaintiffs;" the parties being sued, such as CMEG and CBOT, are called "Defendants."

Any judgment in this case will resolve the issues for all persons and entities included in the Classes, except for those who take steps to exclude themselves. Class B Members might receive money or other benefits if they stay in the Classes, and the Classes prevail on the merits. On the other hand, Class B Members might receive nothing if they stay in the Classes and Defendants prevails on the merits.

6. Why is this Lawsuit a class action?

The Court decided that the claims against Defendants in this Lawsuit can proceed as a class action because, at this point of the Lawsuit, it meets the requirements of 735 ILCS 5/2-801 ("Prerequisites for the maintenance of a class action."). The Court found that:

- The Classes are so numerous that a joinder of all members is impracticable;
- There are questions of fact or law common to the Classes that predominate over any questions affecting only individual members;
- The representative parties will fairly and adequately protect the interests of the Classes; and
- The class action is an appropriate method for the fair and efficient adjudication of the controversy.

WHO IS INCLUDED IN THE CLASSES

7. Am I part of this class action?

As previously discussed, subject to the two exclusions discussed below, the Classes consist of all current owners of Class B Memberships, with current owners defined as the owners as of thirty days after issuance of this Notice on June 17, 2022, *i.e.*, owners as of July 17, 2022; together with those owners' transferees, assignees, heirs and successors, who are otherwise eligible for inclusion in the Classes, and who own the Class B Membership at the time of judgment. Subsequent transferees, assignees, heirs and successors eligible for class membership may still ask the Court to exclude them from the class after August 19, 2022, however, such exclusion requests may or may not be granted by the Court.

The Classes include owners of Class B Memberships in each CME and CBOT division of membership.

Because the claims in this Lawsuit are based on rights associated with the Class B Memberships, the Classes include current Class B Members only. If you previously owned a Class B Membership, but do not own one today, you are not included in the Classes.

8. Are there exceptions to being included?

Yes. The Excluded Class B Members are (1) Class B Members who are or are owners (other than solely as shareholders of a publicly-traded company) or principals of corporate or clearing members designated under Rule 106.F, 106.J, 106.H, 106.I, 106.R, and/or 106.S, and (2) Class B share owners who are, or are owned by, officers, employees, and directors of CME, CBOT, or CMEG, other than directors elected by Class B Members only.

9. What happens if I am included in the Classes and do nothing at all?

If you are included in the definition of the Classes, by doing nothing, you will remain in the Classes. If you remain in the Classes and Plaintiffs obtain money or other value from this Lawsuit—either as a result of any ruling, trial, or Court-approved settlement—you may receive a payment, if you are entitled to one. Keep in mind that if you are included in the Classes and do nothing now, regardless of whether Plaintiffs win or lose, you will be legally bound by all Court orders and judgments made in this class action and you will not be able to maintain a separate lawsuit against Defendants for the same legal claims that are the subject of this Lawsuit. If you choose not to opt out, then your subsequent transferees, assignees, heirs and successors may also succeed to your rights to participate in any class recovery, unless such subsequent transferees, assignees, heirs and successors seek and obtain permission from the Court to exclude themselves from the Classes prior to entry of judgment.

If you are an Excluded Class B Member and do nothing, it is possible that a ruling in this action may have an effect on the manner in which your Core Rights are interpreted. Plaintiffs acknowledge that their positions in this Lawsuit with respect to the meaning of the Core Rights may be adverse to the interests of certain Corporate Members and CME-Affiliated Class B Members. You may wish to hire your own attorney to advise you in this respect.

10. I am not sure if I am included.

To further determine whether you are included in one of the Classes, and thus, whether you need to decide whether to opt out, read and answer the following bolded series of questions. Follow the instructions carefully.

Do you, the person or entity to whom the Notice was mailed, currently own (as opposed to lease) one or more Class B Memberships in CME or CBOT, in any of CME's or CBOT's membership divisions?

If you answered no, then you are not included in any of the Classes; do not answer any further questions.

If you answered yes, then you may be included in one or more of the Classes; therefore, please proceed to answer the next question below.

Do you currently use your Class B Membership to qualify as a corporate and/or clearing member of CME and/or CBOT with status under Rule 106.F, 106.J, 106.H, 106.I, 106.R, and/or 106.S?

If you answered yes, then you are not included in any of the Classes; do not answer any further questions.

If you answered no, then you may be included in one or more of the Classes; therefore, please proceed to answer the next question below.

Are you a current officer, employee, or director of CME, CBOT, or CMEG, other than a director elected by Class B Members only; or, if you are an entity rather than a natural person, are you owned an officer, employee, or director of CME, CBOT, or CMEG, other than a director elected by Class B Members only?

If you answered yes, then you are not included in any of the Classes; do not answer any further questions.

If you answered no to this question and all of the prior questions, then you are likely included in one or more of the Classes and should decide whether to opt out. Specifically, you will be included and will remain in one or more Classes, so long as you do not, before judgment in the case, (a) sell, transfer, or assign the ownership of your Class B Memberships; (b) become a corporate and/or clearing member under Rule 106.F, 106.J, 106.H, 106.I, 106.R, and/or 106.S; or (c) become (or become owned by) an officer, employee, or director of CME, CBOT, or CMEG (other than a director elected by Class B Members only).

So long as you are included in the Classes under the above-detailed criteria as of July 17, 2022, and do not opt out by August 19, 2022, any future successor, transferee, or assignee of your Class B Membership will also be included in the Classes, so long as the successor, transferee, or assignee who subsequently obtains ownership of the membership is not a corporate and/or clearing member under Rule 106.F, 106.J, 106.H, 106.I, 106.R, and/or 106.S at the time of judgment/settlement, and is not an officer, employee, or director of CME, CBOT, or CMEG (other than a director elected by Class B Members only) at the time of judgment/settlement. Subsequent transferees, assignees, heirs and successors may ask the Court to exclude them from the Classes at any time prior to the entry of judgment, provided that the request for exclusion is timely and properly made. It will be up to the Court to decide whether to allow any exclusion requests sent after August 19, 2022. In determining whether a later opt out request is both timely and proper, the Court will consider the following factors, among others: (i) whether the opt out request is made within 30 days after acquiring the Class B Membership; (ii) the date on which the transferee obtained actual or constructive knowledge of this action; (iii) the nature of the transaction resulting in the transfer of

the Class B Membership (e.g., whether the transfer was an arms'-length transaction or, instead, was with a related or affiliated party such as a family transfer); and (iv) whether permitting the request would cause prejudice to the rights of the parties, the Classes, or any other relevant stakeholders. If you are included in the Classes and determine to opt out by August 19, 2022, any future successor, transferee, or assignee who owns the membership at the time of judgment will likewise be automatically excluded from the Classes.

11. I still have more questions about whether or not I am included.

Below are answers to some additional questions you may have concerning who is, or is not, in the Classes.

Q: What if I, the recipient of this Notice, currently own more than one Class B Membership?

A: If you own multiple Class B Memberships, and do not fall within any of the exclusion criteria, then you will need to make the decision whether to opt out once in relation to all of the Class B Memberships that you own; if you send an opt out request, the request must identify all of your Class B Memberships and your opt out decision will apply to all of them. Further, if you opt out of the Classes and subsequently obtain, via transfer, assignment, inheritance, succession, or otherwise, additional Class B Memberships, you will not be permitted to participate in the Classes with regard to any subsequently acquired Class B Memberships.

Q: What happens if I already sold, transferred, or assigned the ownership rights in my Class B Membership before I received this Notice?

A: If you already sold, transferred, or assigned the ownership rights in your Class B Membership before you received this Notice, then you will not be included in any of the Classes in relation to that Class B Membership. The purchaser, transferee, or assignee who acquired the Class B Membership from you in that interim period may potentially be included, however. You are encouraged to forward a copy of this Notice to any such past purchaser, transferee, or assignee. The Court has also provided for the publication of a further notice in the *Chicago Tribune*, *Crain's Chicago*, and the *Chicago Daily Law Bulletin* on July 18, 2022 in order to alert owners as of that date of their choice to participate or opt out, which must be done via written request and must be postmarked by no later than August 19, 2022. The Court will consider, but may not grant, exclusion requests received after August 19, 2022.

Q: What happens if I sell, transfer, or assign the ownership rights in my Class B Membership after I received this Notice?

A: In the event you sell, transfer, or assign your ownership rights in your Class B Membership by or before July 17, 2022, you will not be included in any of the Classes, and any opt out request you send will be null and void. Instead, it will be up to the new owner, transferee, or assignee of the Class B Membership as of July 17, 2022, who may be included in the Classes, to decide whether to opt out. If on the other hand you sell, transfer, or assign the ownership rights in your Class B Membership after July 17, 2022, then a purchaser/transferee/assignee as of the date of judgment will (unless covered by one of the two exclusion criteria) be automatically included in the Classes in the event that you did not make a decision to opt out. Any new or subsequent purchasers/transferees/assignees of the Class B Membership thereafter will have to seek permission from the Court to opt out, and such requests may or may not be granted. You will lose

any right to recover damages in this action in the event you sell, transfer, or assign the ownership of your Class B Membership prior to the date of judgment.

Q: I currently own a Class B Membership, but I currently lease the associated membership rights to someone else. Am I still potentially in the Classes?

A: Yes; Class B Membership *owners* are potentially included in the Classes, whether or not they use or lease out the associated membership rights to others.

Q: Is that the case even if I lease my membership rights to a person or entity who would be excluded from the Classes under one or both of the exclusions?

A: Yes, you may still be in the Classes. It is irrelevant to your right to participate in this case whether you lease your membership rights to an individual, to a corporate and/or clearing member, or to an officer, director, or employee of CME, CBOT, or CMEG. Notwithstanding the foregoing, if you lease your membership rights to a corporate or clearing member in which you are an owner (other than solely as a shareholder of a publicly-traded companies) or a principal, you will not be included in the Classes.

Q: I own a Class B Membership, but I currently assign the associated membership rights to a corporate or clearing member. Am I still potentially in the Classes?

A: Yes; Class B Membership *owners* are potentially included in the Classes, whether or not they use or assign out the associated membership rights to others. Notwithstanding the foregoing, if you assign your membership rights to a corporate or clearing member in which you are an owner (other than solely as a shareholder in a publicly-traded company) or a principal, you will not be included in the Classes.

Q: My Class B Membership is held in a trust. Am I still included in the Classes?

A: If your Class B Membership is held in a trust, the trust will be included in the Classes, provided that no exclusions apply, and the decision to participate in the Classes or to opt out will be made by the trustee.

Q: I am a former officer, employee, or director (other than a director elected by Class B Members only) of CME, CBOT, or CMEG. Can I still be in one of the Classes?

A: Yes; the Classes do not exclude Class B Membership owners who are *former* officers, employees, or directors—only those who are *current* officers, employees, or directors (other than a director elected by Class B Members only).

Q: I am a current officer, employee, or director (other than a director elected by Class B Members only) of CME, CBOT, or CMEG. If I retire or otherwise cease to be an officer, employee or director in the future, can I become part of the Classes?

A: No; any current officers, employees, or directors (other than directors elected by Class B Members only) are permanently excluded from the Classes.

Q: The entity that owns the Class B Membership is owned by, a former officer, employee, or director (other than a director elected by Class B Members only) of CME, CBOT, or CMEG. Can the entity still be in one of the Classes?

A: Yes; the Classes do not exclude Class B Membership owners who are owned by *former* officers, employees, or directors—only those who are owned by *current* officers, employees, or directors.

Q: I previously used my Class B Membership, but no longer use it, to qualify as a corporate and/or clearing member at CME or CBOT. Can I still be in one of the Classes?

A: Yes; the Classes do not exclude owners of Class B Memberships who previously used their Class B Membership to qualify as a corporate and/or clearing member—only *current* corporate and/or clearing members.

Q: I am the owner (other than solely as a shareholder in a publicly-traded company) or principal of a corporate and/or clearing member at CME or CBOT. Can I still be in one of the Classes?

A: No; a person or entity who is the owner (other than solely as a shareholder in a publicly-traded company) or principal of a corporate and/or clearing member at either CME or CBOT cannot participate in the Classes.

Q: I am an owner (other than solely as a shareholder in a publicly-traded company) or principal of a corporate and/or clearing member at CME or CBOT, but I own multiple Class B Memberships. Can I participate in the Classes as to the Class B Memberships that are not associated with the corporate and/or clearing member that I own or am a principal of?

A: No; if you own any Class B Memberships that are used to qualify as a corporate and/or clearing member at either CME or CBOT, you simply cannot participate in the Classes.

Q: I currently lease membership rights from a Class B Membership owner. Am I potentially in the class in relation to the Class B Membership I lease?

A: No; a person or entity who leases membership rights associated with a Class B Membership from someone else is not included in the Classes in relation to that Class B Membership.

Q: I own a Class B Membership, but I am excluded under the specific definitions of the Classes. I nevertheless believe that my rights as an owner of a Class B Membership may be implicated by the outcome of this case. What are my options?

A: If you are an Excluded Class B Member, you may hire your own attorney who may request to intervene in the case on your behalf. There is no automatic right to intervene, and the Court may or may not allow you to participate.

Q: What happens if I subsequently become an officer, employee, or director (other than a director elected by Class B Members only) of CME, CBOT, or CMEG after issuance of this Notice?

A: You will no longer qualify to participate in the Classes in relation to any Class B Memberships you own.

Q: What happens if the entity that owns the Class B Membership is subsequently purchased by or owned by an officer, employee, or director (other than a director elected by Class B members only) of CME, CBOT, or CMEG after issuance of this Notice?

A: The entity and its successors/heirs/assigns will no longer qualify to participate in the Classes in relation to any Class B Memberships.

Q: What happens if I become a corporate or clearing member, an owner or principal of a corporate or clearing member, or if my Class B Membership is subsequently acquired by a corporate or clearing member?

A: You and your successors/heirs/assigns will no longer qualify to participate in the Classes in relation to any Class B Memberships.

For additional information please visit www.CMElawsuit.com, call the Notice Administrator toll-free at 1-844-202-9483, or write to: CME Lawsuit Notice Administrator, c/o JND Legal Administration, P.O. Box 91448, Seattle, WA 98111.

12. What happens if I ask to opt out from the Classes?

If you opt out from the Classes, you will not receive any distribution that may result from a judgment or settlement favorable to Plaintiffs. You will also not be legally bound by the Court's orders and judgments in this Lawsuit. Your subsequent transferees, assignees, heirs and successors will also be automatically excluded from the Classes. You may sue or continue to sue Defendants for the same legal claims that are the subject of this Lawsuit, now or in the future. If you choose to pursue your own Lawsuit against Defendants, you may hire a lawyer at your own expense to prove your alleged claims.

13. How do I ask to opt out?

To opt out, you must send a letter to the Notice Administrator requesting exclusion from the *Langer v. CME Group, Inc.* class action, with your name, address, telephone number, email address and signature. You must also identify your Class B Membership (including by membership division) to be excluded. Your exclusion request **must be postmarked no later than August 19, 2022**. Send your exclusion request to: CME Lawsuit Notice Administrator, c/o JND Legal Administration, P.O. Box 91448, Seattle, WA 98111. Requests to opt out after August 19, 2022 must be made to the Court and may not be granted.

IF YOU DO NOT OPT OUT BY AUGUST 19, 2022, YOU AND YOUR SUBSEQUENT TRANSFEREES, ASSIGNEES, HEIRS, AND SUCCESSORS WILL REMAIN PART OF THE CLASSES AND BE BOUND BY THE ORDERS OF THE COURT IN THIS LAWSUIT, ABSENT A FURTHER RULING BY THE COURT.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

Yes; *provided* that you qualify to be included in one of the Classes. The Court appointed the Susman Godfrey LLP law firm as "Class Counsel." The Susman Godfrey lawyers currently working on the case for the Classes include Stephen E. Morrissey, Parker C. Folse, Robert S. Safi, Mark H. Hatch-Miller, and Nick Carullo. The Court also appointed Suyash Agrawal of Massey & Gail LLP, and Neil Weinfield of Dedendum Group LLC, as "Supporting Counsel."

15. How will the lawyers be paid?

Class Counsel and Supporting Counsel will represent your interests in presenting the claims against Defendants. You will not be personally responsible for Plaintiffs' attorneys' fees or costs, except to the extent that the Court may approve or award any such fees and costs to Class Counsel and Supporting Counsel, which would be paid out of the recovery in this action, if any.

16. Should I get my own lawyer?

If you are included in one or more of the Classes and elect to stay in the Classes, you do not need to hire your own lawyer to pursue the claims against Defendants because Class Counsel and Supporting Counsel are working on behalf of the Classes. However, if you want to be represented by your own lawyer, you may hire one at your own expense and cost.

If you are an Excluded Class B Member and are concerned that your rights as an owner of a Class B Membership may be affected by the outcome of this Lawsuit, you may wish to hire your own attorney who may request to intervene in the case on your behalf.

GETTING MORE INFORMATION**17. Are more details available?**

Yes. More details about the Lawsuit, including copies of important court filings and decisions, can be found at www.CMElawsuit.com. For additional assistance, contact the Notice Administrator by _____ calling, _____ toll-free, 1-844-202-9483 or write to: CME Lawsuit Notice Administrator, c/o JND Legal Administration, P.O. Box 91448, Seattle, WA 98111.

IF YOU HAVE ANY QUESTIONS CONCERNING THIS MATTER, PLEASE DO NOT CONTACT THE COURT.

IF YOU ARE, OR THINK YOU MAY BE, INCLUDED IN THE CLASSES, AND HAVE QUESTIONS CONCERNING THIS MATTER, YOU SHOULD DIRECT YOUR QUESTIONS TO THE NOTICE ADMINISTRATOR OR TO CLASS COUNSEL.

IF YOU ARE AN EXCLUDED CLASS B MEMBER AND HAVE QUESTIONS CONCERNING THIS MATTER, YOU MAY CONTACT DEFENDANTS OR YOUR OWN COUNSEL.

Publication Date: Monday, July 18, 2022

Legal Notice

If you own a Class B share in CME Group Inc. or a Class B Membership in the Board of Trade of the City of Chicago, Inc., a class action lawsuit may affect your rights

The Court authorized this Notice. This is not a solicitation from a lawyer.

A class action lawsuit called *Langer v. CME Group, Inc.*, Case No. 2014 CH 00829, was filed against CME Group Inc. (“CMEG”), and the Board of Trade of the City of Chicago, Inc. (“CBOT”) (together, “Defendants”) in the Cook County Circuit Court. The lawsuit alleges that Defendants breached certain “Core Rights” granted to Class B shareholders of CMEG and Class B members of CBOT (collectively, “Class B Members”) in their respective Certificates of Incorporation. The “Core Rights” of Class B shareholders of CMEG relate to their ability to trade as members on the Chicago Mercantile Exchange (“CME”). A more complete notice containing a description of Plaintiffs’ claims and their implications on Class B Members is included in the Notice of Class Certification available at www.CMElawsuit.com. Plaintiffs’ complete allegations are described in Plaintiffs’ Fourth Amended Complaint filed with the Court on November 18, 2019, and also available at www.CMElawsuit.com. Defendants deny Plaintiffs’ claims. The Court has not decided who is right or wrong. There is no money available now and no guarantee there ever will be.

WHO IS IN THE CLASSES?

The Classes consist of all *current* owners of Class B shares in CMEG and Class B memberships in CBOT (collectively, “Class B Memberships”), with current owners defined as the owners as of thirty days after issuance of a Notice previously sent via mail and email on June 17, 2022, i.e., owners as of July 17, 2022; together with those owners’ transferees, assignees, heirs and successors, who are otherwise eligible for inclusion in the Classes, and who own the Class B Membership at the time of judgment. The Classes include owners of Class B Memberships in each CME and CBOT division of membership. Excluded from the Classes are (1) Class B Members who are, or are owners (other than solely as shareholders in a publicly-traded company) or principals of, corporate or clearing members designated under Rule 106.F, 106.J, 106.H, 106.I, 106.R, and/or 106.S, and (2) Class B Membership owners who are, or are owned by, officers, employees, and directors of CME, CBOT, or CMEG, other than directors elected by Class B Members only (the “Excluded Class B Members”).

YOUR RIGHTS AND OPTIONS IF YOU ARE INCLUDED IN THE CLASSES

Do nothing. Stay in this lawsuit and await the outcome. If you are included in the Classes and do nothing, any judgment in this case – whether favorable to Plaintiffs or Defendants – will bind you. If you stay in the Classes, you do not need to hire your own lawyer. The Court has appointed Susman Godfrey LLP as lead Class Counsel, and Suyash Agrawal of Massey & Gail LLP and Neil Weinfeld of Dedendum Group LLC as Supporting Counsel. Class Counsel and Supporting Counsel will work on behalf of the Classes. However, if you want to be represented by your own lawyer, you may hire one at your own expense and cost.

Opt out of the lawsuit. Get no benefits from lawsuit. Keep certain rights. If you are included in the Classes, you can ask to be excluded from this lawsuit. If money is later awarded, you will not be allowed to request a payment. But you keep any rights to sue Defendants at your own expense and with your own attorney about the same legal claims asserted in this lawsuit. To exclude yourself, send a letter requesting exclusion from the *Langer v. CME Group, Inc.* class action with your name, address, telephone number, email address, and signature, and the identity of your Class B Membership (including membership division) to be excluded. Mail your exclusion request to CME Lawsuit Notice Administrator, c/o JND Legal Administration, P.O. Box 91448, Seattle, WA 98111, **postmarked no later than August 19, 2022.**

YOUR RIGHTS AND OPTIONS IF YOU ARE AN EXCLUDED CLASS B MEMBER

If you are an Excluded Class B Member and are concerned that your rights may be implicated by the outcome of this case, you may hire your own attorney who may request to intervene in the case on your behalf. There is no automatic right to intervene, and the Court may or may not allow you to participate.

QUESTIONS?

This Notice is a summary. More details are available at www.CMElawsuit.com or by calling toll-free 1-844-202-9483.

Please do not contact the Court.