

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

<p>SECURITIES INVESTOR PROTECTION CORPORATION,</p> <p style="text-align: center;">Plaintiff- Applicant,</p> <p style="text-align: center;">v.</p> <p>BERNARD L. MADOFF INVESTMENT SECURITIES LLC,</p> <p style="text-align: center;">Defendant.</p>	<p>Adv. Pro. No. 08-01789 (LGB)</p> <p>SIPA Liquidation</p> <p>(Substantively Consolidated)</p>
<p>In re:</p> <p>BERNARD L. MADOFF,</p> <p style="text-align: center;">Debtor.</p>	
<p>IRVING H. PICARD, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Chapter 7 Estate of Bernard L. Madoff,</p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">v.</p> <p>THE SUMITOMO TRUST AND BANKING CO., LTD.,</p> <p style="text-align: center;">Defendant.</p>	<p>Adv. Pro. No. 11-02573 (LGB)</p>

STIPULATION AND ORDER CONCERNING MEDIATION

Plaintiff Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. § 78aaa-*lll*, and the chapter 7 estate of Bernard L. Madoff individually, and defendant The Sumitomo Trust and Banking Co., Ltd. (“Sumitomo” and, together with the

Trustee, the “Parties,” and each individually, a “Party”), by and through their respective undersigned counsel, hereby stipulate and agree as follows:

WHEREAS, on September 1, 2011, the Trustee filed his complaint commencing this adversary proceeding against Sumitomo (ECF No. 1);

WHEREAS, on December 20, 2011, the Trustee filed an amended complaint (the “Complaint”) in this adversary proceeding against Sumitomo (ECF No. 8);

WHEREAS, after various motions and appeals and the denial of a motion to dismiss, Sumitomo filed an Answer to the Complaint on November 21, 2022 (ECF No. 131);

WHEREAS, the Parties entered a Second Amended Case Management Plan on November 17, 2025 (ECF No. 143) (the “CMP”);

WHEREAS, the Parties have exchanged written discovery and document productions;

WHEREAS, the Parties have had ongoing discussions about the potential for mediation and recently agreed upon a mediator, Hon. Henry Pitman (ret.) (the “Mediator”);

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel, and upon review by the Court it is ORDERED, as follows:

1. Sumitomo and the Trustee, by through their respective counsel, shall submit to mediation (the “Mediation”) consistent with the Court’s Procedures Governing Mediation of Matters and the Use of Early Neutral Evaluation and Mediation / Voluntary Arbitration in Bankruptcy Cases and Adversary Proceedings, updated on June 27, 2013, as incorporated into the Court’s Local Rule 9019-1, on the issues presented in this adversary proceeding.
2. The Mediation shall be conducted by the Mediator in person, or in another forum or format determined by the Parties and Mediator, on a date and at a location to be determined by the Mediator and agreed upon by the Parties, and to be continued on additional day(s) to be

agreed upon by the Parties and the Mediator; provided, however, that should the Mediation be conducted in person in the United States, attendance of such in person Mediation by Sumitomo shall not be used as a fact or evidence in any substantive motion or at trial in support of personal jurisdiction of Sumitomo.

3. No Party shall be bound by anything said or done during the Mediation, unless a Party voluntarily agrees to be so bound by a written and signed stipulation submitted to the Mediator and the other Parties.
4. The Mediation process shall be considered a settlement negotiation for the purpose of all federal and state rules protecting disclosures made during such negotiations from later discovery or use in evidence. The entire Mediation procedure shall be confidential, and no stenographic or other record shall be made except to memorialize a settlement record. All communications, oral or written, that a party or its employee or other agents make during the Mediation are confidential and are to be considered work product and privileged. Such communications, statements, promises, offers, views and opinions shall not be discoverable or admissible for any purpose, including impeachment, in any litigation or other proceeding involving the parties. Evidence otherwise discoverable or admissible is not excluded from discovery or admission into evidence simply as a result of having been used in connection with the Mediation process.
5. The Mediator and her/his agents shall have immunity consistent with §6.0 of the General Order # M-452, amending and reinstating General Orders M-143, M-211 and M-390, Re: Procedures Governing Mediation of Matters and the Use of Early Neutral Evaluation and Mediation/Voluntary Arbitration in Bankruptcy Cases and Adversary Proceedings, §6.0 (Bankr. S.D.N.Y. June 27, 2013), and from compulsory process to testify or produce

documents in connection with the Mediation.

6. The Parties: (i) shall not call or subpoena the Mediator as a witness or expert in any proceeding relating to: the Mediation, the subject matter of the Mediation, or any thoughts or impressions that the Mediator may have about the parties in the Mediation; (ii) shall not subpoena any notes, documents or other material prepared by the Mediator in connection with the Mediation; and (iii) shall not offer into evidence any statements, views or opinions of the Mediator.
7. The Parties shall work with the Mediator and agree on a procedure for Mediation and deadlines for the submission of mediation statements.
8. The Parties must be prepared to mediate in good faith and exchange offers at the Mediation.
9. The Parties each shall pay 50% of the costs of the Mediation.
10. The Parties agree that this mediation will conclude within 120 days from the date that this Stipulation and Order is entered, unless that deadline is extended by mutual consent of the Parties and the Mediator.
11. This Stipulation and Order may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation and Order shall be deemed an original.

[Signatures on following page]

Dated: March 2, 2026
New York, New York

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*Attorneys for Defendant The Sumitomo Trust
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SO ORDERED.

**DATED: March 2, 2026
NEW YORK, NEW YORK**

/s/ Lisa G. Beckerman
**HONORABLE LISA G. BECKERMAN
UNITED STATES BANKRUPTCY JUDGE**