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Local Counsel for Plaintiff

UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

<p>In re PRUDENTIAL FINANCIAL, INC. SECURITIES LITIGATION</p> <hr/> <p>This Document Relates To:</p> <p style="text-align: center;">ALL ACTIONS.</p> <hr/>	<p>) Master File No. 2:19-cv-20839-SRC-CLW ) ) <u>CLASS ACTION</u> ) ) DECLARATION OF THE CITY OF ) WARREN POLICE AND FIRE ) RETIREMENT SYSTEM IN SUPPORT ) OF FINAL APPROVAL OF CLASS ) ACTION SETTLEMENT AND LEAD ) COUNSEL’S APPLICATION FOR ) ATTORNEYS’ FEES AND EXPENSES</p>
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1. I, Scott Salyers, am the Chairperson of the City of Warren Police and Fire Retirement System (“City of Warren”), based in the State of Michigan. City of Warren provides pension service and benefits to the members of the Police and Fire Department participants and their families. City of Warren is the Court appointed Lead Plaintiff for claims brought on behalf of a class of investors of Prudential Financial, Inc. common stock alleging violations under the Securities Exchange Act of 1934 in the above-referenced action (the “Litigation”). I am the person who is primarily responsible for monitoring and directing this Litigation on behalf of the City of Warren.

2. I respectfully submit this Declaration in support of: (a) final approval of the \$35,000,000 settlement (the “Settlement”) of the Litigation reached between Lead Plaintiff City of Warren on behalf of the Class on the one hand, and Defendants in the Litigation on the other; and (b) approval of Lead Counsel Robbins Geller Rudman & Dowd LLP’s (“Robbins Geller”) application for an award of attorneys’ fees and expenses.

3. In seeking appointment as Lead Plaintiff, City of Warren understood its fiduciary duty to serve the interests of the members of the Class by supervising the management and prosecution of the of the Litigation.

4. Following its appointment as Lead Plaintiff, City of Warren kept itself fully informed regarding case developments and procedural matters over the course

of the Litigation, including regular correspondence with Lead Counsel concerning Litigation strategy, appeal, and potential resolution of this Litigation. Specifically in its capacity as Lead Plaintiff, City of Warren also reviewed pleadings and briefs submitted in this matter, including complaints, opposition to the motion to dismiss, appellate briefing, and mediation briefing. City of Warren also actively participated in settlement discussions.

5. City of Warren has also evaluated the risks of continuing this Litigation, including the possibility of a nominal recovery or no recovery at all, and authorized Lead Counsel to settle this Litigation for \$35,000,000. City of Warren believes this Settlement is fair and reasonable, represents an excellent recovery, and is in the best interest of the Class members.

6. While City of Warren recognizes that any determination of fees is left to the Court, City of Warren believes that Lead Counsel's application for 25% of the Settlement in legal fees to Plaintiff's counsel and expenses not to exceed \$200,000 is fair and reasonable, as this Settlement would not have been possible without the diligent and aggressive prosecutorial efforts of Robbins Geller.

7. City of Warren respectfully requests that the Court grant final approval of the Settlement, and approve Robbins Geller's application for an award of attorneys' fees and expenses.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 3<sup>rd</sup> day of May, 2024, at Warren, Michigan.



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By: Scott Salyers  
CITY OF WARREN POLICE AND FIRE  
RETIREMENT SYSTEM