

RESOLUTION NO. 25-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, AUTHORIZING RETENTION OF THE LAW FIRM OF ABRAHAM, FRUCHTER & TWERSKY, LLP, AS SPECIAL COUNSEL TO THE BOARD OF TRUSTEES OF THE CITY OF FORT LAUDERDALE GENERAL EMPLOYEES' RETIREMENT PLAN IN PURSUING LITIGATION AGAINST BAXTER INTERNATIONAL, INC., ET AL., PRESCRIBING COMPENSATION, PROVIDING FOR RESCISSION OF CONFLICTING RESOLUTION PROVISIONS, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to a Retention Agreement between the City of Fort Lauderdale General Employees' Retirement System ("Plan" or "Client") and Abraham, Fruchter & Twersky, LLP, ("AF&T" or "Firm"), the Plan has engaged AF&T for the purpose of prosecuting claims under the federal securities laws against Baxter International, Inc., ("Baxter"), and certain of its officers and/or directors as appropriate; and

WHEREAS, the Client has authorized the Firm on behalf of itself and a putative class to prosecute federal securities claims relating to Baxter securities purchased or acquired by Client during the putative class period (the "Litigation"); and

WHEREAS, it is estimated that the Plan's losses amounted to approximately \$1,099,077.97 during the relevant class period; and

WHEREAS, Subsection 20-113(n), Code of Ordinances of the City of Fort Lauderdale, Florida, provides that the City Attorney or the City Attorney's designated assistant or special counsel is the attorney for the Plan's Board of Trustees for the purpose of, among other matters, representing the Plan's Board of Trustees in all suits and actions to which the Board of Trustees may be a party; and

WHEREAS, Section 4.10 of the City Charter of the City of Fort Lauderdale, Florida, provides, "The city commission may, by resolution, authorize one (1) or more special counsel to be retained for the purpose of performing such legal duties as may be prescribed by said resolution. Each such resolution shall further prescribe the compensation to be paid the special counsel.";

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That the City Commission authorizes retention of Abraham, Fruchter & Twersky, LLP, as Special Counsel to the Plan to provide legal services for the purpose of commencing the Litigation with the filing of a complaint which raises federal securities law claims relating to the Plan's purchase or acquisition of securities of Baxter International, Inc., and/or seeking to have the Plan lead the putative class and/or appointed Class Representative in the Litigation as well as the appointment of AF&T (and/or other counsel with which AF&T may associate) as Lead Class Counsel or Co-Lead Class Counsel, and prosecuting the Litigation to recover damages and any other appropriate relief.

SECTION 2. That the compensation to be paid to Abraham, Fruchter & Twersky, LLP, is prescribed as follows:

- A. The Firm shall advance all costs and other expenses in the Litigation including, but not limited to, any expenses incurred by Client related to depositions or any other legal proceedings it is advised by counsel to attend. Costs and expenses shall be reimbursed contingent upon a recovery being obtained from the defendant(s) in the Litigation and shall be payable from such recovery.
- B. The Firm will defend and indemnify Client for any claims asserted against Client or its representatives for its institution, prosecution and/or resolution of this action including, but not limited to, claims or sanctions involving attorneys' fees and costs.
- C. The Firm's compensation for the work performed and the efforts made in the Litigation shall also be contingent upon a recovery being obtained in the Litigation, whether by settlement, judgment, or alternative dispute resolution including, but not limited to, mediation or arbitration. In the event that such a recovery is obtained, compensation shall be in the amount awarded by the Court but, in no event, will the Firm seek compensation in excess of 33⅓ % of the total recovery plus reasonable disbursements for costs and expenses in the Litigation. Costs and expenses shall include but not be limited to, as needed, travel, telephone, copying, fax transmission, depositions, investigators, messengers, mediation expenses, computer research fees, court fees, expert fees, other consultation fees and paralegal expenses.
- D. Client authorizes AF&T to associate with additional, local, liaison, trial, co-counsel, lead counsel and/or co-lead counsel as it deems appropriate for the prosecution of the Litigation and authorizes such counsel to work on and try the Litigation and to be designated by the Court as additional, local, liaison, trial, co-counsel, lead counsel and/or co-lead counsel on its behalf and on behalf of

the contemplated putative class of similarly situated investors which it seeks to represent. Client expressly authorizes AF&T to allocate and divide among itself and all such counsel with whom it may associate any contingent attorneys' fees that may eventually be awarded by the Court with respect to the Litigation to the Firm and/or to the Firm's associated counsel, individually or collectively. Such allocation and division shall be subject to AF&T's discretion and made in accordance with the work performed by counsel and any agreements reached between AF&T and such associated counsel. It is understood and agreed by the parties hereto that the aggregate amount of contingent attorneys' fees that may be awarded to the Firm and any associated counsel engaged in the prosecution of the Litigation on Client's behalf will in no event exceed in aggregate 33⅓ % of the total recovery plus reasonable disbursements in the Litigation regardless of the participation of associated counsel.

- E. In the event that the Litigation is resolved by settlement under terms involving any "in-kind" payment, such as stock, this contingent fee agreement shall apply to such "in-kind" payment.

SECTION 3. That any Resolutions, or parts thereof, in conflict with this Resolution are hereby rescinded to the extent of such conflict.

SECTION 4. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this ____ day of _____, 2025.

Mayor
DEAN J. TRANTALIS

ATTEST:

City Clerk
DAVID R. SOLOMAN

APPROVED AS TO FORM
AND CORRECTNESS:

Dean J. Trantalis _____

John C. Herbst _____

Steven Glassman _____

Pamela Beasley-Pittman _____

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City Attorney
SHARI L. MCCARTNEY

Ben Sorensen
