



HERBERT SMITH
FREEHILLS
KRAMER

Memorandum

To: U.S. Associates
cc: All U.S. Partners
From: Paul Schoeman
Date: December 17, 2025
Re: 2025 Year-End Bonuses

On behalf of the firm, we are pleased to announce year-end and special bonuses for eligible associates in good standing based on the following schedule:

<u>Class Year</u>	<u>Year-End Bonus</u>	<u>Special Bonus</u>
2024	\$20,000	\$6,000
2023	\$30,000	\$10,000
2023	\$57,500	\$15,000
2021	\$75,000	\$20,000
2020	\$90,000	\$25,000
2019	\$105,000	\$25,000
2018+	\$115,000	\$25,000

Year-end and special bonuses will be prorated for eligible associates who were on a leave of absence, worked part time or joined the firm after January 1, 2025 (unless the associate has met the full annual performance criteria). Members of the 2025 Associate Class, regardless of their actual start date, will receive an annual bonus of \$15,000 and a special bonus of \$6,000, in each case prorated to October 6, 2025.

As has been our practice, eligibility to receive a year-end bonus and a special bonus will be based on meeting the firm's performance criteria as set forth in the Annual Bonus Policy dated January 2, 2025 ("2025 Annual Bonus Policy"). The year-end and special bonuses will be paid to eligible associates in good standing who are employed by the firm on the date that bonuses are paid, which is expected to be February 13, 2026.

We thank you for your commitment and dedication to the firm and our clients over the past year.

Best wishes for a happy holiday season.

Paul