

To all persons who are:

- 1. former members of the Laurentian University Staff Union (“LUSU”) who retired while members of LUSU and were receiving benefits from the Laurentian University of Sudbury’s Retiree Health Benefits Plan (“RHBP”) as of February 1, 2021 (including the estates of such LUSU retirees);*
- 2. current and former LUSU members as of February 1, 2021 who were LUSU members eligible to claim RHBP benefits as of February 1, 2021 (including the estates of such LUSU members);*
- 3. current and former LUSU members who were LUSU members as of February 1, 2021 and had contributed to the RHBP at any time prior to that date (including the estates of such LUSU members).*

And to all persons who are:

- 1. former members of the Laurentian University Faculty Association (“LUFA”) who retired while members of LUFA and were receiving RHBP benefits as of February 1, 2021 (including the estates of such retirees);*
- 2. current and former LUFA members as of February 1, 2021 who were LUFA members eligible to claim RHBP benefits as of February 1, 2021 (including the estates of such members);*
- 3. current and former LUFA members who were dues-paying members of LUFA prior to February 1, 2021 but left the bargaining unit to join the senior administration and were in that position as of February 1, 2021 (including the estates of such members); or*
- 4. current and former LUFA members who were LUFA members as of February 1, 2021 and had contributed to the RHBP at any time prior to that date (including the estates of such members).*

Notice of Representative Action and Settlement

RE: Laurentian University of Sudbury’s Retiree Health Benefits Plan

Read this notice carefully. Your rights may be affected.

- You could be affected by a proposed representative action with respect to alleged knowing assistance of breach of trust and fraudulent and/or negligent misrepresentation by certain former directors and officers of the Laurentian University of Sudbury (“**Laurentian**” or the “**University**”) with respect to the University’s Retiree Health Benefits Plan (“**RHBP**”). The RHBP was a benefit plan that provided eligible University retirees with an annual

reimbursement for out-of-pocket medical expenses and/or private health insurance premiums.

- The proposed representative action applies to you if you are a current or former member of the Laurentian University Staff Union (“LUSU”) or the Laurentian University Faculty Association (“LUFA”) and you:
 - a. retired while a member of LUSU or LUFA and were receiving benefits from the RHBP as of February 1, 2021 (including the estates of such LUFA and LUSU retirees);
 - b. were a LUSU or LUFA member as of February 1, 2021 and were eligible to claim RHBP benefits as of February 1, 2021 (including the estates of such LUFA and LUSU members);
 - c. were a dues-paying member of LUFA prior to February 1, 2021 but left the bargaining unit to join the senior administration and were in that position as of February 1, 2021 (including the estates of such LUFA members); or
 - d. were a LUSU or LUFA member as of February 1, 2021 and had contributed to the RHBP at any time prior to that date (including the estates of such LUFA and LUSU members) (collectively the “**Settlement Class**” or “**Settlement Class Members**”).
- On February 1, 2021, the University commenced proceedings under the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C-36 (the “**CCAA**”). The RHBP was eliminated during the CCAA proceedings. In July 2021, LUSU and LUFA each submitted Proofs of Claim on behalf of their current and former members claiming, among other things, damages against certain directors and officers of the University arising from their alleged involvement in the misuse and/or depletion of RHBP funds (the “**D&O Claims**”). The D&O Claims were not resolved or compromised in the CCAA process. However, only persons or entities that submitted Proofs of Claim during the CCAA proceeding have the right to make claims against directors and officers of Laurentian in connection with the misuse and/or depletion of RHBP funds.
- The Amended Plan of Arrangement dated September 9, 2022 (the “**CCAA Plan**”) granted LUSU and LUFA the right to assert the D&O Claims following the implementation of the Plan, including by way of a representative action.
- Following the implementation of the Plan, LUSU and LUFA engaged in extensive pre-litigation negotiations with respect to the D&O Claims.

- LUSU and LUFA have reached a settlement agreement with the following former directors and/or officers of Laurentian: Floyd Laughren, Michael Atkins, Jennifer Witty, Claude Lacroix, Dominic Giroux, Pierre Zundel, Carol McCaulay, Lorella Hayes, Ian Wood, John Pollesel, Judith Woodsworth and Robert Haché (the “**Defendants**”).
- The settlement agreement is a compromise of disputed claims. The Defendants do not admit any wrongdoing or liability. If the Ontario Superior Court of Justice (the “**Court**”) approves the settlement agreement, the Settlement Class’s D&O claims against the Defendants will be extinguished.
- If the Court approves the settlement agreement in the form presented to it:
 - the Defendants have agreed to pay \$3,000,000 to settle the D&O Claims (the “**Settlement Funds**”); and
 - the Representative Plaintiffs (defined below) will execute a full and final release in favour of the Defendants and their insurers.
- Within 60 days of final Court approval of the settlement becoming a Final Order (defined below), the Settlement Funds will be distributed to Settlement Class Members on a pro-rata basis according to each Settlement Class Member’s respective RHBP contributions pursuant to a Court-approved plan of distribution (“**Plan of Distribution**”).
- A hearing will be held during which counsel for the Plaintiffs will seek the Court’s approval of the representative action and approval of the settlement, distribution of funds, and counsel’s fees.

YOUR OPTIONS	
Do Nothing:	<p>You do not have to do anything at this time to stay in the representative action or to be eligible to receive settlement funds.</p> <p><u>You do not need to do anything at this time in order to receive your share of the settlement funds. If the settlement is approved, LUSU or LUFA will contact eligible members directly via email to confirm their contact information and coordinate payment. You do not need to submit a claim in order to receive your share of the settlement funds.</u></p>
Object:	If you want to object to the proposed representative action, settlement, distribution of funds, or counsel’s fee request, you should do so by

	<p>setting out your objection in writing addressed to counsel for LUSU and LUFA by December 10, 2025.</p> <p>You can also attend the hearing. See below for more information.</p>
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What This Notice Contains

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BASIC INFORMATION

1. Why was this notice issued?

This notice was issued to advise Settlement Class Members that LUSU and LUFA are seeking a Court order authorizing a representative action and approving a settlement that has been reached with the Defendants.

If approved, the settlement will resolve the litigation in its entirety. This notice explains the representative action, the settlement and your rights in respect of the settlement.

2. What is a representative action?

A representative action is a proceeding in which one or more people called “representative plaintiffs” sue on behalf of people who have similar claims. A representative action is similar to a class action under the *Class Proceedings Act* and may be brought by a trade union on behalf of its members in certain circumstances.

All of the people with similar claims are called the “class” or “class members”. The Court resolves the issues for all class members.

3. What is this proceeding about?

The Representative Plaintiffs (defined below) are commencing an action against the Defendants alleging that the Defendants committed knowing assistance of breach of trust and fraudulent and/or negligent misrepresentations in relation to the Laurentian University of Sudbury’s Retiree Health Benefits Plan (the “**RHBP**”). This representative action will be referred to as the “**Proceeding**”. The Proceeding alleges that the Defendants sanctioned and/or participated in the misappropriation of RHBP funds and made misrepresentations to LUSU and LUFA members with respect to the RHBP. These allegations have not been proven in Court, and the Defendants have denied any wrongdoing or liability.

In the Proceeding, the Representative Plaintiffs (defined below) are seeking money for certain LUSU and LUFA members who participated in or contributed to the RHBP. They are also asking for lawyers’ fees and costs.

4. Who are the parties to this proceeding?

In the Proceeding, Fabrice Colin is seeking an order appointing him as the Representative Plaintiff on behalf of the following Settlement Class Members:

- former members of LUFA who retired while members of LUFA and were receiving RHBP benefits as of February 1, 2021 (including the estates of such retirees);

- current and former LUFA members as of February 1, 2021 who were LUFA members eligible to claim RHBP benefits as of February 1, 2021 (including the estates of such members);
- current and former LUFA members who were dues-paying members of LUFA prior to February 1, 2021 but left the bargaining unit to join the senior administration and were in that position as of February 1, 2021 (including the estates of such members); or
- current and former LUFA members who were LUFA members as of February 1, 2021 and had contributed to the RHBP at any time prior to that date (including the estates of such members) (the “**LUFA Members**”).

Tom Fenske is also seeking an order appointing him as the Representative Plaintiff on behalf of the following Settlement Class Members:

- former members of LUSU who retired while members of LUSU and were receiving RHBP benefits as of February 1, 2021 (including the estates of such LUSU retirees);
- current and former LUSU members as of February 1, 2021 who were LUSU members eligible to claim RHBP benefits as of February 1, 2021 (including the estates of such LUSU members); or
- current and former LUSU members who were LUSU members as of February 1, 2021 and had contributed to the RHBP at any time prior to that date (including the estates of such LUSU members) (the “**LUSU Members**”).

The Defendants are as follows:

- Floyd Laughren, Michael Atkins, Jennifer Witty, Claude Lacroix, Dominic Giroux, Pierre Zundel, Carol McCaulay, Lorella Hayes, Ian Wood, John Pollesel, Judith Woodsworth and Robert Haché.

5. What is the status of the litigation?

The proposed Representative Plaintiffs are seeking a representation order allowing them to commence the Proceeding, approving the settlement that has been reached with the Defendants, and allowing them to implement the settlement.

If approved, the settlement will resolve the litigation in its entirety.

6. What issues are raised in the representative action?

The Common Issues for the Settlement Class are as follows:

1. Did the Defendants negligently or fraudulently misrepresent the state of the RHBP to the Settlement Class?

2. In the alternative, did the Defendants knowingly assist Laurentian's breach of trust with respect to the Settlement Class's RHBP contributions?

INFORMATION ABOUT THE SETTLEMENT

7. What are the settlement benefits?

A settlement has been reached with the Defendants for the total sum of \$3,000,000 (the "**Settlement Funds**").

The settlement, if approved, will settle, extinguish, and bar all claims arising out of the Proceeding against the Defendants. The settlement is a compromise of disputed claims and the Defendants do not admit any wrongdoing or liability.

8. Who is affected by the settlement?

The settlement applies to the Settlement Class, which comprises LUFA and LUSU members who:

1. retired while a member of LUSU or LUFA and were receiving RHBP benefits as of February 1, 2021 (including the estates of such LUFA and LUSU retirees);
2. were a LUSU or LUFA member as of February 1, 2021 who was eligible to claim RHBP benefits as of February 1, 2021 (including the estates of such LUFA and LUSU members);
3. were a dues-paying member of LUFA prior to February 1, 2021 but left the bargaining unit to join the senior administration and were in that position as of February 1, 2021 (including the estates of such LUFA members); or
4. were a LUSU or LUFA member as of February 1, 2021 and had contributed to the RHBP at any time prior to that date (including the estates of such LUFA and LUSU members) (collectively the "**Settlement Class**" or "**Settlement Class Members**").

9. When will the money become available?

Within 60 days of the Court Order approving the settlement becoming a Final Order, the Settlement Funds will be distributed to each of the members of the Settlement Class thereafter pursuant to the Plan of Distribution. "**Final Order**" means an order approving the settlement from which no appeal lies or in respect of which any right of appeal has expired without the initiation of proceedings in respect of that appeal, or proposed appeal, such as the delivery of a notice of appeal or application for leave to appeal.

10. How much money will I get?

If the Court approves the Plan of Distribution, the Settlement Funds will be distributed to Settlement Class Members on a pro-rata basis according to each Settlement Class Member's respective RHBP contributions.

YOUR OPTIONS IN RESPECT OF THE SETTLEMENT

11. What happens if I do nothing at all?

You do not have to do anything to stay in the Proceeding.

In the case of deceased Settlement Class Members, their estates may receive the deceased Settlement Class Member's pro-rata share of the distribution by providing contact information and proof of death to Class Counsel as follows:

- for the estates of LUSU Members, email info@WrightHenry.ca; and
- for the estates of LUFA Members, email laurentiansettlement@goldblattpartners.com

12. Can I exclude myself from the Proceeding?

No, because of the limitations as to who can make claims arising from the CCAA Plan, there is no mechanism for excluding yourself from the Proceeding – sometimes referred to as “opting-out”.

The CCAA Plan granted LUSU and LUFA the right to assert the D&O Claims following the implementation of the Plan, including by way of a representative action. However, only persons or entities that submitted Proofs of Claim during the CCAA proceeding (within the prescribed time limit) have the right to make claims against directors and officers of Laurentian in connection with the alleged misuse and/or depletion of RHBP funds.

LUSU, LUFA and the Federated Universities are the only entities that submitted Proofs of Claim on behalf of members of the Settlement Class with respect to the RHBP. As such, the Federated Universities, LUSU and LUFA (through their authorized representatives) are the *only* entities capable of pursuing the claims being advanced on behalf of the Settlement Class.

Accordingly, there is no mechanism for the Settlement Class Members to opt-out of this Proceeding because, if any members of the Settlement Class were to opt out, they would have no legal recourse against the Defendants with respect to the D&O Claims. In other words, by virtue of the terms of the Plan, Settlement Class members do not have the right to sue the Defendants independently with respect to the D&O Claims.

However, you may object to the settlement, Plan of Distribution, or counsels' fees by setting out your objection in writing addressed to Class Counsel as follows:

- for LUSU Members, email info@WrightHenry.ca; and
- for LUFA Members, email laurentiansettlement@goldblattpartners.com

The deadline to object is December 10, 2025.

13. When will the settlement and Plan of Distribution be approved?

A hearing will be held during which Class Counsel will ask the Court to grant the representation orders and approve the settlement, Plan of Distribution, and legal fees and disbursements (inclusive of applicable taxes).

Any approved legal fees or disbursements will be paid out of the Settlement Funds. The hearing before the Ontario Superior Court of Justice will be held on December 17, 2025 at 10 am (ET), or as soon after that time as the motion can be heard, by videoconference.

14. What if I don't agree with the settlement, Plan of Distribution or counsels' fees?

If you want to object, you should do so by setting out your objection in writing addressed to Class Counsel as follows:

- for LUSU Members, email info@WrightHenry.ca; and
- for LUFA Members, email laurentiansettlement@goldblattpartners.com

The deadline to object is December 10, 2025.

THE LAWYERS REPRESENTING YOU

15. Do I have a lawyer in this case?

The law firm of Wright Henry LLP represents the LUSU Members.

The law firm of Goldblatt Partners LLP represents the LUFA Members.

Collectively, these firms are referred to as “**Class Counsel**”.

16. How will the lawyers be paid?

You will not have to pay any of the fees and expenses of Class Counsel. If the Court grants their request, Class Counsel's fees and expenses will be deducted from the Settlement Funds.

17. How much will the lawyers be paid?

Class Counsel will request fees and disbursement of CAD \$300,000 (inclusive of applicable taxes).
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MORE INFORMATION

18. Where can I get more information?
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LUSU Members can email LUSU at lusustaff@gmail.com

LUFA Members can email LUFA at laurentiansettlement@goldblattpartners.com

LUSU will be holding a virtual membership meeting open to all members and former members to provide further information about the representative action and settlement. The meeting will take place virtually on November 25, 2025. A link to the meeting will be circulated via email to affected LUSU members and former members.

LUFA will be holding a virtual membership meeting open to all members and former members to provide further information about the representative action and settlement. The meeting will take place virtually on November 18, 2025. A link to the meeting will be circulated via email to affected LUFA members and former members.

Interpretation: If there is a conflict between the provisions of this Notice and the settlement agreement, the terms of the settlement agreement will prevail.