

# NOTICE OF SETTLEMENT WITH KINROSS GOLD CORPORATION

TO: All persons who purchased or otherwise acquired Kinross shares during the period from November 1, 2010 through and including January 16, 2012 (a) on the Toronto Stock Exchange or other secondary market in Canada; or (b) who are resident of Canada or were resident of Canada at the time of acquisition; and who held some or all of those shares on January 16, 2012 (the “Class”)

**READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR LEGAL RIGHTS.  
YOU MAY NEED TO TAKE PROMPT ACTION**

**Opt-Out Deadline:** (for individuals and entities who wish to exclude themselves from the settlement with Kinross Gold Corporation)

**July 31, 2015**

## **Background of Kinross Gold Corporation Class Action**

In March 2012, a proposed class action was commenced in the Ontario Superior Court of Justice (the “Proceeding”) against Kinross Gold Corporation, Tye W. Burt, Paul H. Barry, Glen J. Masterman and Kenneth G. Thomas (the “Defendants”) by the Trustees of the Musicians’ Pension Fund of Canada (the “Plaintiffs”). Since that time, the litigation has been vigorously contested. The Defendants deny the allegations and deny any wrongdoing or liability.

In April 2015, the Plaintiffs and the Defendants entered into a proposed settlement agreement (the “Settlement Agreement”). The Settlement provides, if its conditions are fulfilled, that CAD\$12.5 million (the “Settlement Amount”) shall be paid into an interest bearing account for the benefit of the Class. A copy of the settlement agreement is available here: [http://kmlaw.ca/site\\_documents/Kinross\\_SA\\_27Apr15.pdf](http://kmlaw.ca/site_documents/Kinross_SA_27Apr15.pdf). The Plaintiffs also proposed a plan of allocation and distribution of the Settlement Amount (the “Claims and Distribution Protocol”). A copy of the proposed Claims and Distribution Protocol is available here: [http://kmlaw.ca/site\\_documents/Kinross\\_POA\\_27Apr15.pdf](http://kmlaw.ca/site_documents/Kinross_POA_27Apr15.pdf).

On June 17, 2015, the Ontario Superior Court of Justice approved the Settlement Agreement and the Claims and Distribution Protocol, concluding that the Settlement Agreement and the Claims and Distribution Protocol are fair, reasonable, and in the best interest of the Class.

## **Who is Included in the Class and Bound by the Settlement?**

The Ontario Superior Court of Justice certified the Proceeding as a class action for settlement purposes only and approved the Settlement Agreement on behalf of a class that encompasses the following individuals and entities:

All persons and entities who purchased or otherwise acquired Kinross Gold Corporation shares from November 1, 2010 through and including January 16, 2012 (a) on the Toronto Stock Exchange or other secondary market in Canada; or (b) who are resident of Canada or were resident of Canada at the time of acquisition; and who held some or all of those shares on January 16, 2012 (the “Class”).

Excluded from the Class are the defendants, the officers and directors of Kinross during the relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which the defendants have or had a controlling interest.

There is a proposed settlement (the “U.S. Settlement”) before the United States District Court for the Southern District of New York (the “U.S. Court”) arising from a separate proposed class action against Kinross (the “U.S. Proceeding”, as described in the Settlement Agreement). The U.S. Proceeding concerns only Kinross Shares that were purchased on the open market in the United States between August 11, 2011 and January 16, 2012, inclusive (the “U.S. Class Period”). Upon the occurrence of the Effective Date in the settlement of the U.S. Proceeding, the Class in this Proceeding shall be amended to exclude the claims of all persons who are members of the “Class” within the meaning of the Stipulation of Settlement in the U.S. Proceeding (unless such persons validly opt-out of the U.S. Proceeding), but only to the extent that the claims relate to Kinross Shares that were purchased on the open market in the United States during the U.S. Class Period. In the event that the Stipulation of Settlement is terminated and the Effective Date in the U.S. Proceeding does not occur, the Class in this Proceeding will not be amended, and residents of Canada who purchased Kinross Shares on the open market in the United States during the U.S. Class Period will be entitled to participate in this Settlement.

### **How to Make a Claim in the Settlement**

All members of the Class who wish to obtain a payment under the settlement in this Proceeding must complete and submit an electronic “Claim Form” by August 31, 2015 to the Claims Administrator at the following address:

Website: [www.classactionsettlement.ca/kinross](http://www.classactionsettlement.ca/kinross) Mailing Address: Marsh Canada, Administrator  
Email: [kinrossclassaction@marsh.com](mailto:kinrossclassaction@marsh.com) Kinross Class Action Settlement  
PO Box 428, Station A  
Toronto ON M5W 1C2

Paper claim forms are available upon request.

The Court has appointed Marsh Risk Consulting to be the Claims Administrator for the Settlement Agreement. The Claims Administrator will receive and process all Claim Forms for Class Members. The Claims Administrator can be contacted at:

Telephone: 416-628-1464 or 1-888-236-0315 Email: [kinrossclassaction@marsh.com](mailto:kinrossclassaction@marsh.com)  
Fax: 1-866-292-1733

Website: [www.classactionsettlement.ca/kinross](http://www.classactionsettlement.ca/kinross)

The Claim Form describes what information must be submitted on, and along with, the Claim Form. All members of the Class will be bound by the terms of the Settlement Agreement whether or not they submit a Claim Form or receive a payment under the settlement.

### **Requesting Exclusion From the Class**

All persons and entities that fall within the definition of the Class are Class Members unless and until they exclude themselves from the Class by opting out in accordance with the terms of the Settlement Agreement. Class Members that do not opt out of the Class will not be able to make or maintain any other claims or legal proceeding relating in any way to or arising out of the Proceeding or any allegation which could have been made in the Proceeding against the Defendants.

If you are a Class Member and you do not want to be bound by the Settlement Agreement, you must opt out. If you wish to opt out, you may do so by completing an “Opt-Out Form”. In order to successfully opt out, you must include all of the information requested by the Opt-Out Form. Specifically, you must sign a written election that contains the following information:

- (a) your full name, current address, and telephone number;
- (b) your address when you purchased the Kinross shares;
- (c) the number of Kinross shares purchased between November 1, 2010 through and including January 16, 2012, and the date and price of each such transaction;
- (d) brokerage statements or other transaction records listing your purchases of Kinross Gold Corporation shares;
- (e) a statement to the effect that you wish to be excluded from the Settlement Agreement; and
- (f) your reasons for opting out.

Koskie Minsky LLP will receive and process opt-out forms. If you wish to opt out, your completed Opt-Out Form must be received by Koskie Minsky LLP at the below address no later than July 31, 2015.

Mailing Address:      Kinross Class Action      Email:              [kinrossclassaction@kmlaw.ca](mailto:kinrossclassaction@kmlaw.ca)  
                                 900-20 Queen St. W  
                                 Toronto, Ontario  
                                 M5H 3R3

### **The Lawyers that Represent the Class**

The law firm of Koskie Minsky LLP represents the Class in the Proceeding. They can be reached by mail, email, or by telephone, as provided below:

Koskie Minsky LLP  
20 Queen St. West, Suite 900, Box 52, Toronto, ON, M5H 3R3  
Tel: 1-855-595-2622    Email: [kinrossclassaction@kmlaw.ca](mailto:kinrossclassaction@kmlaw.ca)

The Plaintiffs have also entered into a litigation funding agreement with Harbour Fund II, L.P. (“Harbour”). Pursuant to that agreement, Harbour has agreed to pay any adverse cost awards against the Plaintiffs in this litigation. In return, Harbour is entitled to 7.5% of any net recovery in this action. The litigation funding agreement was approved by the Ontario Superior Court of Justice on July 26, 2013.

### **Interpretation**

If there is a conflict between the provisions of this notice and the Settlement Agreement, the terms of the Settlement Agreement will prevail. Please do not direct inquiries about this notice to the Court. All inquiries should be directed to Koskie Minsky LLP.

DISTRIBUTION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE ONTARIO SUPERIOR COURT OF JUSTICE