

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE JUSTICE ) **FRIDAY**, THE **28<sup>th</sup>** DAY  
PERELL ) OF **OCTOBER**, 2011

BETWEEN:

**DAVID KIDD, ALEXANDER HARVEY,  
JEAN PAUL MARENTETTE, LIN YEOMANS, SUSAN HENDERSON,  
GARRY C. YIP and LOUIE NUSPL**

Plaintiffs

- and -

**THE CANADA LIFE ASSURANCE COMPANY,  
A.P. SYMONS, D. ALLEN LONEY and JAMES R. GRANT**

Defendants

Proceeding Under the *Class Proceedings Act, 1992*

**ORDER**

**THIS MOTION** for certification of this action as a class proceeding was heard this day in the presence of counsel for the Plaintiffs, counsel for The Canada Life Assurance Company ("Canada Life"), counsel for the individual trustee defendants and counsel for Brenda McEachern.

**ON READING** the Notice of Motion and the evidence filed by the parties and on hearing submissions of counsel for the parties and for Brenda McEachern,

1. **THIS COURT ORDERS** that this action be and is hereby certified as a class proceeding under the *Class Proceedings Act, 1992*.

2. **THIS COURT FURTHER ORDERS** that the Class is identified as:
- (a) all persons, wherever resident, who are or were former members under the Canada Life Canadian Employees Pension Plan (the “Plan”) and who were included in the partial wind up of the Plan declared as at June 30, 2005 (the “Integration Partial Wind Up”) together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died (the “Integration Partial Wind Up Sub-Class”);
  - (b) all persons, wherever resident, who are or were former members under the Plan who were employed by Indago Capital Management Inc. and whose employment ceased following (and as a result of) a merger of that company with Laketon Investment Management Ltd. on February 26, 1999 together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died (the “Indago Sub-Class”);
  - (c) all persons, wherever resident, who are or were former members under the Plan who were formerly employed by Adason Properties Limited and who were notified of their termination of employment between November 1, 1999 and February 28, 2001 together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died (the “Adason Sub-Class”);
  - (d) all persons, wherever resident, who are or were former members under the Plan who were employed by Pelican Food Services Limited and whose employment with Pelican Food Services Limited ceased as a result of the outsourcing in January 2001 of that company’s operations by Canada Life together with the

spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died (the "Pelican Sub-Class");

(e) all persons, wherever resident, who are not included in subparagraphs (a) to (d) above and

- (i) are or were active members of the Plan at any time between June 30, 2005 and the date of this order; or
- (ii) were inactive members of the Plan on April 12, 2005; or
- (iii) were persons otherwise entitled to benefits under the Plan on April 12, 2005

together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died; and

(f) all persons, wherever resident, who were former members previously entitled to benefits or other payments under the Plan and who would have been included in the Integration Partial Wind Up (and therefore would have been part of the Integration Partial Wind Up Sub-Class) but for the fact that their benefits under the Plan were governed by the laws of Quebec, which at the relevant time did not recognize partial pension plan wind ups in its pension legislation and who were not inactive members of the Plan on April 12, 2005, together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died.

3. **THIS COURT FURTHER ORDERS** that the relief sought by the Class shall be:

- (a) a declaration that the fund held in respect of the Plan (the “Fund”) is impressed with an irrevocable trust (the “Trust”) held exclusively for the benefit of Plan beneficiaries;
- (b) a declaration that Canada Life has no beneficial interest in any assets of the Fund and that no part of the corpus or income of the Fund shall ever revert to Canada Life;
- (c) a declaration that any amendments made to the Plan and the Trust that purport to allow surplus to revert to Canada Life or otherwise give Canada Life the right to benefit directly or indirectly from the assets of the Fund are null and void;
- (d) a declaration that the Plan and the Trust do not permit the costs of administering the Fund or the costs of administering the Plan (together, the “Plan Expenses”) to be paid out of or charged to or reimbursed from the Fund;
- (e) a declaration that Canada Life is responsible for the payment of all Plan Expenses and may not charge Plan Expenses to, or seek reimbursement of Plan Expenses from, the Fund;
- (f) a declaration that any and all amendments to the Plan and the Trust that purported to permit Plan Expenses to be paid out of, charged to or reimbursed from the Fund, or that otherwise permit or require that Plan Expenses be borne by the Fund (the “Plan Expenses Amendments”), are void and of no effect;
- (g) a declaration that any predecessor to the Plan, and any trusts thereunder, did not permit the costs and expenses of administering such predecessor plan and the

pension fund held in respect of such predecessor plan to be paid out of, charged to or reimbursed from the pension fund held in respect of such predecessor plan;

- (h) an interim and permanent injunction restraining the defendants from causing the Plan Expenses to be paid out of, charged to or reimbursed from the Fund and from otherwise using any part of the Fund for purposes other than for the exclusive benefit of the Plan members;
- (i) a declaration that all Plan Expenses the defendants unlawfully caused to be paid out of, charged to or reimbursed from the Fund (the "Revoked Funds") constitute a breach and partial revocation of the Trust;
- (j) an accounting of all Revoked Funds by Canada Life;
- (k) an order that all Revoked Funds, together with interest compounded annually at the rate of Fund return, be paid to the Class by Canada Life and that such funds be equitably allocated and distributed among the members of the Class in accordance with the direction of this Honourable Court;
- (l) in the alternative to (k), an order requiring the Company to make restitution to the Fund in respect of all Revoked Funds plus interest at the rate set out in (u);
- (m) damages payable by the Company for breach of trust and contract in the amount of \$150,000,000 in respect of the Revoked Funds, and such amounts to be determined by this Honourable Court;

- (n) a declaration that the Plan and the Trust do not permit the Plan to be merged in whole or in part with any other pension plan;
- (o) a declaration that the Plan and the Trust do not permit the Fund to be merged in whole or in part with the fund of any other pension plan;
- (p) a declaration that Canada Life is precluded from amending the Plan or the Trust to include new classes of members;
- (q) a declaration that the Plan and the Trust do not permit Canada Life to take contribution holidays under the Plan, including contribution holidays in respect of the funding of any defined contribution benefits from the accumulated actuarial surplus in the Plan;
- (r) an order determining the quantum, if any, of the contribution holidays improperly taken by Canada Life and requiring that Canada Life pay all such amounts to the Fund with interest;
- (s) a declaration that the Plan and the Trust do not permit Canada Life to fund benefit enhancements under the Plan from Fund assets including surplus;
- (t) an order determining the quantum, if any, of benefit enhancements under the Plan improperly funded from Fund assets and requiring that Canada Life pay all such amounts to the Fund with interest;

- (u) prejudgment and postjudgment interest under subsections 128 and 129 of the *Courts of Justice Act*, R.S.O. 1990, c.C-43, compounded annually, or at the Plan rate of return compounded annually, whichever is greater;
- (v) costs on a substantial indemnity basis, together with any goods and services tax or harmonized sales tax which may be payable on any amount pursuant to the *Excise Tax Act*, R.S.C. 1985, c.E-15, as amended, or any other legislation enacted by the Government of Canada or a province of Canada, payable by Canada Life, or in the alternative, payable out of the Fund; and
- (w) such further and other relief as this Honourable Court may deem just.

4. **THIS COURT FURTHER ORDERS** that the relief sought by the Integration Partial Wind Up Sub-Class shall be:

- (a) a declaration ascertaining the amount of surplus in the Plan, or in the alternative, a reference for an accounting of the amount of the surplus in the Plan (the “Integration PWU Surplus”) required to be distributed as a result of the Integration Partial Wind Up;
- (b) an order requiring Canada Life to file a partial wind up report with the Superintendent of Financial Services for Ontario that provides for the immediate distribution and payment of the Integration PWU Surplus to the Integration PWU Wind Up Sub-Class.

5. **THIS COURT FURTHER ORDERS** that the relief sought by the Indago Sub-Class shall be an order determining the amount of surplus in the Plan allocable to any partial

wind up of the Plan that may be declared as a result of the events described in paragraph 2(b) above and requiring that such amount be distributed to the Indago Sub-Class in the event of such a partial wind up.

6. **THIS COURT FURTHER ORDERS** that the relief sought by the Adason Sub-Class shall be an order determining the amount of surplus in the Plan allocable to any partial wind up of the Plan that may be declared as a result of the events described in paragraph 2(c) above and requiring that such amount be distributed to the Adason Sub-Class in the event of such a partial wind up.

7. **THIS COURT FURTHER ORDERS** that the relief sought by the Pelican Sub-Class shall be an order determining the amount of surplus in the Plan allocable to any partial wind up of the Plan that may be declared as a result of the events described in paragraph 2(d) above and requiring that such amount be distributed to the Pelican Sub-Class in the event of such a partial wind up.

8. **THIS COURT FURTHER ORDERS** that the claims asserted on behalf of the Class will be claims to the relief set out in paragraphs 3-7 above.

9. **THIS COURT FURTHER ORDERS** that the common issues for the Class are:

- (a) Do the Plan and the Trust permit any Plan Expenses to be paid out of, charged to or reimbursed from the Fund?
- (b) Have Plan Expenses been invalidly paid from Fund assets? If so,
  - (i) what is the quantum of the Plan Expenses invalidly paid from the Fund assets?



- (ii) should all or any portion of the amount of such expenses be repaid by Canada Life to the Fund or to Class members?
  - (iii) should the amount of any such expenses to be repaid to the Fund include interest, and if so how should such interest be calculated?
- (c) Should any injunctive relief in respect of the payment of Plan Expenses from the Fund be granted? If so, on what terms?
- (d) Did any predecessor to the Plan, and any trusts thereunder, permit the costs and expenses of administering such predecessor plan and the pension fund held in respect of such predecessor plan to be paid out of, charged to or reimbursed from the pension fund held in respect of such predecessor plan? If not, what if any relief should be granted?
- (e) Do the Plan and the Trust permit the Plan to be merged in whole or in part with another pension plan?
- (f) Do the Plan and the Trust permit the Fund to be merged with or transferred in whole or in part to the fund of any other pension plan?
- (g) Has Canada Life improperly taken any contribution holidays? If so,
  - (i) what is the quantum of the contribution holidays improperly taken?
  - (ii) should all or any portion of the amount of such contribution holidays be paid by Canada Life to the Fund?
  - (iii) should the amount of any such contribution holidays to be paid to the Fund include interest, and if so how should such interest be calculated?
- (h) Do the Plan and the Trust permit the Plan to be amended to include new classes of members?

(i) Has Canada Life improperly funded benefit enhancements under the Plan from Fund assets including surplus? If so:

- (i) what is the quantum of such benefit enhancements improperly funded?
- (ii) should any amount be paid by Canada Life to the Fund in respect of such benefit enhancements?
- (iii) should any such amount to be paid to the Fund include interest, and if so how should such interest be calculated?

10. **THIS COURT FURTHER ORDERS** that the common issues for the Integration Partial Wind Up Sub-Class are:

- (a) Is the Integration Partial Wind Up Sub-Class entitled to any portion of the Integration PWU Surplus?
- (b) If so, how much is required to be distributed to the Integration Partial Wind Up Sub-Class?

11. **THIS COURT FURTHER ORDERS** that the common issues for the Indago Sub-Class are:

- (a) Is the Indago Sub-Class entitled to any portion of any surplus in the Fund allocable to any partial wind up of the Plan that may be declared as a result of the events described in paragraph 2(b) above?
- (b) If so, how much is required to be distributed to the Indago Sub-Class?

12. **THIS COURT FURTHER ORDERS** that the common issues for the Adason Sub-Class are:

- (a) Is the Adason Sub-Class entitled to any portion of any surplus in the Fund allocable to any partial wind up of the Plan that may be declared as a result of the events described in paragraph 2(c) above?
- (b) If so, how much is required to be distributed to the Adason Sub-Class?

13. **THIS COURT FURTHER ORDERS** that the common issues for the Pelican Sub-Class are:

- (a) Is the Pelican Sub-Class entitled to any portion of any surplus in the Fund allocable to any partial wind up of the Plan that may be declared as a result of the events described in paragraph 2(d) above?
- (b) If so, how much is required to be distributed to the Pelican Sub-Class?

14. **THIS COURT FURTHER ORDERS** that David Kidd, Alexander Harvey and Jean Paul Marentette be and are hereby appointed as Representative Plaintiffs for the Class.

15. **THIS COURT FURTHER ORDERS** that David Kidd, Alexander Harvey and Jean Paul Marentette be and are hereby appointed as Representative Plaintiffs for the Integration Partial Wind Up Sub-Class.

16. **THIS COURT FURTHER ORDERS** that Susan Henderson be and is hereby appointed as Representative Plaintiff for the Indago Sub-Class.

17. **THIS COURT FURTHER ORDERS** that Garry C. Yip and Louie Nuspl be and are hereby appointed as Representative Plaintiffs for the Adason Sub-Class.

18. **THIS COURT FURTHER ORDERS** that Lin Yeomans be and is hereby appointed as Representative Plaintiff for the Pelican Sub-Class.

19. **THIS COURT FURTHER ORDERS** that the law firms of Koskie Minsky LLP and Harrison Pensa LLP are appointed counsel to the Class, the Integration Partial Wind Up Sub-Class, the Indago Sub-Class, and the Pelican Sub-Class.

20. **THIS COURT FURTHER ORDERS** that the law firm of Sack Goldblatt Mitchell LLP is appointed counsel to the Adason Sub-Class.

21. **THIS COURT FURTHER ORDERS** that, subject to paragraph 23, Canada Life send Notice of Certification in the form attached hereto as Schedule A (together with a French language translation) by prepaid first class mail on or before November 17, 2011 to the last known address (where available) of each Class Member (excluding those who have retained Koskie Minsky LLP and Harrison Pensa LLP or Sack Goldblatt Mitchell LLP in this matter).

22. **THIS COURT FURTHER ORDERS** that Canada Life cause Notice of Certification to be published on two occasions prior to November 17, 2011 in the national edition of the *Globe and Mail* and cause a French translation of such notice to be published on two occasions prior to November 17, 2011 in *La Presse*.

23. **THIS COURT FURTHER ORDERS** that notice as described in paragraph 22 shall be sufficient, and individual notice as described in paragraph 21 need not be mailed, where an individual or estate is a Class Member by virtue of being an individual or estate described in the phrase "spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died" in paragraphs 2(a) through 2(f).

24. **THIS COURT FURTHER ORDERS** that members of the Class may opt out of the class proceeding by serving by prepaid first class mail, fax or email notice of desire to opt out of the proceeding on:

**KOSKIE MINSKY LLP**  
20 Queen Street West, Suite 900  
Toronto, Ontario M5H 3R3

Attention: Canada Life Class Action

Fax: (416) 977-3316

Email: canadalifeclasse@kmlaw.ca

25. **THIS COURT FURTHER ORDERS** that notice from members of the Class wishing to opt out of the class proceeding must be received at the office of Koskie Minsky LLP by no later than 5 p.m. on January 3, 2012 , after which a member may not opt out.



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## SCHEDULE A

### NOTICE OF CERTIFICATION AND SETTLEMENT APPROVAL HEARING

#### IN THE MATTER OF THE CANADA LIFE CANADIAN EMPLOYEES PENSION PLAN CLASS ACTION LITIGATION

**PLEASE READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR RIGHTS.**

#### **PURPOSE OF THIS NOTICE**

The purpose of this notice is to advise class members that on October 18, 2011 the litigation involving The Canada Life Employees Pension Plan (the "Plan") was certified as a class action by the Ontario Superior Court of Justice for the purposes of implementing the settlement agreement reached between the parties. The title of proceedings and court file number in the litigation is: *Kidd et al. v. The Canada Life Assurance Company*, court file no. 05-CV-287556CP. This notice also provides information concerning a settlement approval hearing that is scheduled to be heard on January 27<sup>th</sup>, 2012.

#### **NATURE OF THE PROCEEDING**

The litigation raised the following main allegations: 1) the terms of the Plan did not permit the defendant Canada Life to apply pension assets to pay certain administrative expenses of the Plan and 2) the Plan members who were affected by any partial wind up of the Plan are entitled to share in surplus assets held within the Plan. The plaintiffs asked the Court to make various orders including an order that the surplus in the Plan allocable to that portion of the Plan that was partially wound up be distributed to affected members together with an order that Canada Life was not entitled to pay administrative expenses from the Plan fund and that such amounts should be repaid to the Plan fund, with interest. Following lengthy negotiations between the parties, which were facilitated by a Judge of the Ontario Superior Court of Justice, a settlement was reached which is subject to court and regulatory approvals. A summary of the terms of the proposed settlement is set forth below.

#### **MEMBERS OF THE CLASS**

The members of the class (the "Class") certified by the Ontario Superior Court of Justice are:

- a) all persons, wherever resident, who are or were former members under the Plan and who were included in the partial wind up of the Plan declared as at June 30, 2005 (the "Integration Partial Wind Up") together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died (the "Integration Partial Wind Up Sub-Class");
- b) all persons, wherever resident, who are or were former members under the Plan who were employed by Indago Capital Management Inc. and whose employment ceased following (and as a result of) a merger of that company with Laketon Investment Management Ltd. on February 26, 1999 (the "Indago Members") together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died (the "Indago Sub-Class");
- c) all persons, wherever resident, who are or were former members under the Plan who were formerly employed by Adason Properties Limited and who were notified of their termination of employment between November 1, 1999 and February 28, 2001 (the "Adason Members") together with the spouses, estates, heirs, beneficiaries, and representatives of

- any of the above who has died (the "Adason Sub-Class");
- d) all persons, wherever resident, who are or were former members under the Plan who were employed by Pelican Food Services Limited and whose employment with Pelican Food Services Limited ceased as a result of the outsourcing in January 2001 of that company's operations by Canada Life (the "Pelican Members") together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died (the "Pelican Sub-Class");
  - e) all persons, wherever resident, who are not included in subparagraphs (a) to (d) above and are or were active members of the Plan at any time between June 30, 2005 and October 18, 2011; or were inactive members of the Plan (deferred vested members and pensioners) on April 12, 2005; or were persons otherwise entitled to benefits under the Plan on April 12, 2005 (collectively the "Non-Partial Wind Up Group Members") together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died; and
  - f) all persons, wherever resident, who were former members previously entitled to benefits or other payments under the Plan and who would have been included in the Integration Partial Wind Up (and therefore would have been part of the Integration Partial Wind Up Sub-Class) but for the fact that their benefits under the Plan were governed by the laws of Quebec, which at the relevant time did not recognize partial pension plan wind ups in its pension legislation and who were not inactive members of the Plan on April 12, 2005, together with the spouses, estates, heirs, beneficiaries, and representatives of any of the above who has died.

The law firms of Koskie Minsky LLP and Harrison Pensa LLP have been appointed as counsel to the Class, the Integration Partial Wind Up Sub-Class, the Indago Sub-Class and the Pelican Sub-Class. The law firm of Sack Goldblatt Mitchell LLP has been appointed as counsel to the Adason Sub-Class.

## **DESCRIPTION OF THE SETTLEMENT**

Under the terms of the settlement proposal, the net surplus allocable to the Integration Partial Wind Up (the "Integration Partial Wind Up Surplus") will be distributed as follows:

- The members of the Integration Partial Wind Up will get 57.22% of the Integration Partial Wind Up Surplus.
- Inactive members of the Plan (i.e. deferred vested members and pensioners) on April 12, 2005 who were not included in the Integration Partial Wind Up nor in any of the Prior Partial Wind Ups (described below), and persons otherwise entitled to benefits under the Plan on April 12, 2005 by virtue of their relationship to a Plan member where the Plan member died prior to that date and was not included in the Integration Partial Wind Up nor in any of the Prior Partial Wind Ups (collectively, the "Inactive Non-Partial Wind Up Group Members"), who consent (if necessary) to the transfer to a new pension plan and variation of trust (described further below), get 12.44% of the Integration Partial Wind Up Surplus.
- Canada Life will get 30.34% of the Integration Partial Wind Up Surplus.
- Those members of the Plan who were employed in Quebec and would have been included in the Integration Partial Wind Up but for the fact that Quebec did not recognize partial plan wind ups in its pension legislation at the relevant time, and who (if necessary) consent to the transfer to a new pension plan and variation of trust, will receive a total amount of surplus which is equal to the amount they would have received had they been treated as a member of the Integration Partial Wind Up.

Active members of the Plan as at June 30, 2005, plus any new Plan members after that date up to October 18, 2011 (the date the class action was certified), who (if necessary) consent to the transfer to the new pension plan and variation of trust, will get a two-year contribution holiday under the Plan.

As part of the settlement proposal, Canada Life will transfer those Non-Partial Wind Up Group Members who are still entitled to benefits under the Plan, and who consent to the transfer, to a new pension plan (the "New Plan"), together with assets equal to the value of the benefits these members have earned under the Plan along with a proportional share of the surplus in the ongoing portion of the Plan. The Non-Partial Wind Up Group Members who consent to the transfer to the New Plan will also be consenting to a variation of the trust under which the Plan assets are held. The benefit formula in the New Plan will be the same as the formula in the current Plan. As part of the settlement proposal, Canada Life has agreed that the benefit formula in the New Plan will not change for at least two years without member approval. Any of the Non-Partial Wind Up Group Members who do not consent to the settlement proposal (including, if necessary, consenting to transfer to the New Plan) will not participate in the settlement; that is, they will not receive any payment of surplus or, if an active member, will not receive a contribution holiday, and if they are still entitled to benefits under the Plan, they will not move to the New Plan.

The settlement proposal also deals with three events that occurred prior to the Integration Partial Wind Up which involved the termination of employment of the Indago Members, the Adason Members and the Pelican Members. Under the terms of the settlement proposal, Canada Life will declare partial wind ups of the Plan in connection with the termination of employment of these Plan members (the "Prior Partial Wind Ups"). The Indago Members, the Adason Members and the Pelican Members will only share in the surplus attributable to the partial wind up in which they are included. The surplus allocable to each of the Prior Partial Wind Ups will be divided on a basis similar to the Integration Partial Wind Up: 57.22% to the members of each Prior Partial Wind Up; 12.44% to those Inactive Non-Partial Wind Up Group Members who consent to the settlement proposal, and 30.34% to Canada Life.

Expenses incurred by the parties related to the negotiation and implementation of the settlement proposal, or related more generally to the Integration Partial Wind Up or the Prior Partial Wind Ups, will be deducted from the surplus allocable to each partial wind up prior to the split described above. There is no direct cost to you as a Class member. Further information on the estimate of the total expenses incurred in connection with the settlement proposal, including Class counsel's fees (which must be approved by the Court) and the terms of the settlement proposal generally, can be found by going to the Koskie Minsky LLP website, [www.kmlaw.ca](http://www.kmlaw.ca).

### **OPT-OUT PROCESS**

Class members who do not want to be included in the class action have a right to opt out of the proceedings. If you wish to opt out of the class action, you must ensure that a written notice to that effect is received at the office of Koskie Minsky LLP by prepaid first class mail or fax (416-977-3316) or email ([canadalifecclass@kmlaw.ca](mailto:canadalifecclass@kmlaw.ca)) by no later than 5:00 PM on January 3, 2012. Koskie Minsky's address is:

Koskie Minsky LLP, Barristers & Solicitors  
20 Queen Street West  
Suite 900, Box 52  
Toronto, Ontario M5H 3R3  
Attn: Canada Life Class Action



If you are a Class member and opt out, you will not be entitled to participate in the settlement. If you are a Class member and do not opt out, you will be bound by any future Orders in this action and by the terms of the settlement proposal, if the settlement is approved by the Court. The settlement includes a release of certain legal rights against the defendants as set forth in the surplus sharing agreement.

### **SETTLEMENT APPROVAL HEARING**

Class counsel will ask the Court to approve the settlement of the class action and approve Class counsel's fees and disbursements in connection with the class action on January 27<sup>th</sup>, 2012 at 10 AM at Osgoode Hall, 130 Queen Street West, Toronto, Ontario. At the settlement approval hearing, the Court will consider any objections to or comments concerning either the proposed settlement or Class counsel's motion for approval of its fees and disbursements. Objections or comments are to be made in writing and should be mailed, faxed or emailed to Koskie Minsky LLP at the address listed above on or before January 16<sup>th</sup>, 2012. Koskie Minsky LLP will ensure that any objections and/or comments received are filed with the Court in advance of the settlement approval hearing. Provided a Class member has made a written submission, subject to the Court's direction, that person shall be entitled to make oral submissions at the settlement approval hearing.

### **FURTHER INFORMATION**

This notice is intended to provide a summary of the terms of the settlement proposal and notify you of your right to opt out of the proceeding. Further particulars of the proposed settlement, the Surplus Sharing Agreement (which includes all details of the settlement proposal), and the Order of the Superior Court of Justice dated October 18, 2011 can be obtained from the Koskie Minsky LLP website at: [www.kmlaw.ca](http://www.kmlaw.ca). Questions for Class counsel should be directed by email or telephone to:

Koskie Minsky LLP  
Tel: 1-800-286-2266  
Email: [canadalifececlass@kmlaw.ca](mailto:canadalifececlass@kmlaw.ca)  
Attn: Canada Life Class Action

Harrison Pensa LLP  
Tel: 1-800-263-0489 (ext 775)  
Email: [Canadalifececlass@harrisonpensa.com](mailto:Canadalifececlass@harrisonpensa.com)  
Attn: Canada Life Class Action

Counsel to the Class, the Integration Partial Wind Up Sub-Class, the Indago Sub-Class and the Pelican Sub-Class

or

Sack Goldblatt Mitchell LLP  
Tel: 416-979-4050  
Email: [DBrown@sgmlaw.com](mailto:DBrown@sgmlaw.com)  
Attn: Darrell Brown

Counsel to the Adason Sub-Class

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THIS NOTICE HAS BEEN APPROVED BY THE ONTARIO SUPERIOR COURT OF JUSTICE.  
QUESTIONS ABOUT THIS NOTICE SHOULD NOT BE DIRECTED TO THE COURT.

DAVID KIDD, et al.  
Plaintiffs

THE CANADA LIFE ASSURANCE  
COMPANY, et al.  
Defendants

Court File No: 05-CV-287556CP

**ONTARIO**

**SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**ORDER**

(Motion for Certification as a Class Proceeding,  
returnable October 18, 2011)

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