

AMENDED HEARING NOTICE

PLEASE DISREGARD THE PREVIOUS NOTICE AS THE ESTIMATED SHARE AMOUNT WAS MISCALCULATED

Dear ,

District Representative Action

Were you a District Depositor in the ABC District Lutheran Church Extension Fund Program, who suffered a loss on your investment and did not opt-out of the Representative Action sanctioned by the Court of Queen’s Bench of Alberta in the related CCAA Proceedings (ABQB No. 1501-00955)?

This notice may affect your legal rights. Please read it carefully.

A class action has been commenced against various Defendants on behalf of the following proposed Class (the "District Representative Action Class"):

- i. a class of people resident in Alberta, including persons, estates of depositors, corporations and societies, sole proprietorships and partnerships and congregations affiliated with the Lutheran-Church Canada (the “**Alberta Lutheran Sub-Class**”); and
- ii. an extra-provincial class of people resident outside of Alberta, including persons, estates of depositors, corporations and societies, sole proprietorships and partnerships and congregations affiliated with the Lutheran-Church Canada (the “**Extra-Provincial Lutheran Sub-Class**”); and
- iii. a class of people resident in Alberta who were resident in Alberta, and the estates of such persons, who were not members of a Lutheran-Church congregation, including corporations and societies, sole proprietorships and partnerships and any other depositors (the “**Alberta Non-Lutheran Sub-Class**”); and
- iv. an extra-provincial class of people resident outside of Alberta, and the estates of such persons, who were not members of a Lutheran-Church congregation, including corporations and societies, sole proprietorships and partnerships and any other depositors (the “**Extra-Provincial Non-Lutheran Sub-Class**”);
AND WHO
- v. invested in the Lutheran-Church-Canada Alberta and British Columbia District’s Church Extension Fund (the “CEF”) as depositors toward the fund.

Except for “**Excluded Persons**” which shall be defined as follows:

- i. A Defendant in this class action; or

- ii. Any past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, successors, predecessors, and assigns of the Defendants; or
- iii. all members of the putative Classes or Sub-Classes who submitted no later than December 15, 2016 an opt-out form in the manner prescribed by the District Sanction Order filed August 5, 2016 in Alberta Court of Queen’s Bench Action No. 1501-00955 (the “CCAA Proceedings”).

A partial settlement has been reached with some of the Defendants (the "Settling Defendants"). The Settling Defendants, while not admitting liability, have agreed to a settlement of their portion of this lawsuit subject to court approval and certification of the Action, on terms as set out in a settlement agreement dated March 24, 2021, a copy of which is available for viewing on www.higgertylaw.ca (the “Settlement Agreement”). All capitalized groups of words in this Hearing Notice which are defined in the Settlement Agreement have the same definition in this Hearing Notice.

If you are a member of the District Representative Action Class, **you will automatically be included** in this Representative Action and are not required to take any further steps at this stage.

The Terms of the Proposed Settlement

Under the Settlement Agreement, members of the Representative Action Class will be entitled to payment of the following amounts by the Settling Defendants.

If the settlement is approved, and subject to court approval, each member of the Representative Action Class (including the legal representative(s) of the estate of a deceased member) will be paid a proportionate share of the Settlement Funds, calculated as follows:

Total Settlement Amount	\$● to remain undisclosed but still part of the calculation
LESS DIL Settlement Allocation	\$● to remain undisclosed but still part of the calculation
CEF Settlement Allocation	\$● to remain undisclosed but still part of the calculation
LESS	\$● to augment the existing litigation holdback to cover costs associated

[The information in the Portal is confidential and is not to be divulged except to anyone assisting you with computer access and/or your professional advisors on a confidential basis.]

A copy of the Settlement Agreement can be found on Class Counsel's website (higgertylaw.ca).

No Further Opt-Out

The Representative Plaintiffs in the District Representative Action will be asking the Court to direct that no further opt-out process be required as it has already been done in the related CCAA Proceedings.

If you previously opted-out late after the CEF Representative Action was commenced on February 22, 2016, but you still do not wish to participate in the settlement distribution, you may decline to negotiate your distribution cheque. Subject to court approval, it is proposed that the funds for any cheques uncashed after 6 months of mailing will be added to the litigation fund referenced above.

ANY JUDGMENT OBTAINED ON THE COMMON ISSUES FOR THE PROPOSED CLASS, WHETHER REACHED BY SETTLEMENT OR NOT, WHETHER FAVOURABLE OR NOT, WILL BIND ALL CLASS MEMBERS WHO HAVE NOT OPTED OUT OF THIS ACTION.

The Partial Settlement Approval and Partial Certification Hearing and Your Right to Observe or Participate

An Application to approve the partial settlement of this Action and to partially certify this Action as a class proceeding for the purpose of approving such partial settlement only, is scheduled to be heard on November 25, 2021 at 10:00 am at the Court of Queen's Bench of Alberta in Calgary, Alberta at 601 5 St SW. Class Counsel will also seek to confirm their appointment as Class Counsel and ask the Court to approve an award of fees and disbursements for their work in achieving the settlement.

If you agree with the proposed settlement and wish to participate in it, you do not have to do anything at this time.

The Application will proceed before the Court by videoconference. If you wish to attend the Application as an observer, you may do so by using the videoconference link and password found on Class Counsel's website.

If you disagree with the proposed settlement, you have the right to object. To object, you must provide a letter to Class Counsel and to JSS Barristers, Attn: Mr. Carsten Jensen, a representative of counsel for the Non-Settling Defendants, using their respective contact information below. Your letter must include your name, contact information, and a brief statement of the nature and reasons for your objection, and be received no later than November 5, 2021. If you wish to attend the Application to speak about your objection, you must also provide a further letter in the same fashion to Class Counsel and to JSS Barristers, Attn: Mr. Carsten Jensen requesting to do so by no later than November 15, 2021. Upon such request, you will be provided with a separate password which, when used in conjunction with the videoconference link on Class Counsel's website, will enable the Court to hear you. The Court will decide during the hearing of the Application whether you will be permitted to speak about your objection.

What are the Financial Consequences?

No member of the Representative Action Class, other than the Representative Plaintiffs, will be liable for costs.

Class Counsel has entered into an agreement with the Representative Plaintiffs and the CEF Subcommittee, which was established in the CCAA Proceedings, with respect to legal fees and disbursements. This agreement provides that counsel will not receive payment for their work unless and until the District Representative Action is successful or monies are recovered from the Defendants. The agreement must be approved by the Court.

All capitalized groups of words in this Notice which are defined in the Settlement Agreement have the same definition in this Plan.

FOR MORE INFORMATION, TO MAKE INQUIRIES ABOUT THIS ACTION, PLEASE CONTACT:

HIGGERTY LAW (Putative Class Counsel)

Attention: Patrick Higgerty, Q.C.
Suite 101, 440-2nd Avenue S.W.,
Calgary, AB T2P 5E9
Tel: 403-503-8888 Fax: 587-316-2260
Email: CEF.Action@higgertylaw.ca
For further information go to www.higgertylaw.ca

JSS Barristers (Representative Counsel of Counsel for Non-Settling Defendants)

#800 – 304 8th Avenue SW,
Calgary, Alberta
T2P 1C2
Tel: (403) 571-1520 Fax: (403) 571-1528
Email: jensenc@jssbarristers.ca

MNP LTD (Putative Claims Administrator)

Attention: Rick Anderson
1500, 640 – 5 Ave SW
Calgary, AB T2P 3G4
Tel: 403-538-3187
Email: ceflccsettlement@mnp.ca
For further information: www.mnp.ca/ceflccsettlement