

COMBINED HEARING NOTICE (SECOND SETTLEMENT AND THIRD SETTLEMENT)

Dear (merge filed, insert name),

Court of King's Bench of Alberta Court File Number 1801-03538
(the "DIL Representative Action")

**Were you a DIL Depositor in the Lutheran Church – Canada,
Alberta British Columbia Investments Ltd. ("DIL")
RRSP/RRIF/TFSA Fund who suffered a loss on your investment and
did not opt-out of the Representative Action sanctioned by the Court
of King's Bench of Alberta in Action No. ABQB No. 1501-00955
(the "CCAA Proceedings")?**

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 "DIL Representative Action Class"):

- a. people resident in Alberta who on January 2, 2015 were depositors to The Lutheran Church – Canada, Alberta and British Columbia District Investments Ltd. and who had not opted out of the Representative Action referred to in Article 5.1 of the Amended Amended Plan of Arrangement of DIL prepared and sanctioned in the CCAA Proceedings (the "DIL Plan") in the manner set out in Art. 5.7 of that Plan prior to the commencement of the DIL Representative Action; and
- b. people resident outside of Alberta and who on January 2, 2015 were depositors to The Lutheran Church – Canada, Alberta and British Columbia District Investments Ltd. and who had not opted out of the Representative Action referred to in Article 5.1 of the DIL Plan in the manner set out in Art. 5.7 of that Plan prior to the commencement of the DIL Representative Action.

Partial settlements have been reached with the following Defendants: (1) Francis Taman, Bishop & McKenzie LLP, a Partnership, John Williams, Ronald Chowne and Prowse Chowne LLP, a Partnership (collectively, the "Second Settling Parties"); and (2) Concentra Trust/La Societe de Fiducie Concentra (the "Third Settling Party"). The Second Settling Parties and Third Settling Party, while not admitting liability, have agreed to settlements of their respective portions of this lawsuit subject to court approval and partial certification of the DIL Representative Action for the purpose of approval of such settlement only, on terms as set out in a settlement agreements which are is available for viewing on www.smrlaw.ca (the "Second Settlement Agreement" and the "Third Settlement Agreement"; collectively,

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the “Settlement Agreements”). All capitalized groups of words in this Hearing Notice which are defined in the Second Settlement Agreement and the Third Settlement Agreement have the same definition in this Hearing Notice.

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

The Terms of the Proposed Settlement

Under the terms of the Settlement Agreements, members of the Settlement Class will be entitled to payment of the following amounts by the Second Settling Parties and the Third Settling Party.

The total settlement amount under the two settlements (the “Settlement Funds”) is accessible through the computer portal as described below. If the settlements are approved, and subject to court approval, each member of the DIL Representative Action Class will be paid a proportionate share of the total Settlement Funds, calculated as set out below:

Total Settlement Amount	\$to remain undisclosed but still part of the calculation
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LESS	\$* estimated class counsel legal fees plus 5% GST, subject to approval by the Court.
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LESS	\$* Estimated third party professional fees related to court approval of the Settlement Agreements and distribution of the Settlement Funds, subject to approval by the Court
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Your share of the Distribution is proposed to be determined proportionately as follows:

Net Amount of Settlement Funds available for distribution	\$to remain undisclosed but still part of the calculation
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Multiplied by the Total amount of each
following fraction: Class member’s
“Remaining Claim”*
divided by
the Total Amount of all
Representative Action
Class members’
Remaining Claims*

* as determined by the Monitor in the CCAA Proceedings

Your total share of the Settlement Funds payable under the Settlement Agreements is calculated/estimated to be \$[**merge field**], subject to adjustments and updates approved by the Court. To view the amount of your share as updated from time to time, go to (**insert website**) (the “Portal”) and input your personalized passcode (**merge field; insert passcode**). You will also be able to see the dollar amounts left in blank in the calculation outlined above.

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

Copies of the Settlement Agreements, redacted for the Consideration [total settlement amount], can be found on Class Counsel’s website: www.smrlaw.ca.

No Further Opt-Out

The Representative Plaintiffs in the DIL Representative Action will be asking the Court to direct that no further opt-out process be required as an opt-out process has already been completed in the CCAA Proceedings and further sanctioned and approved by the Honourable Associate Chief Justice J.D. Rooke in the DIL Representative Action pursuant to an Order pronounced November 25, 2021 and filed with the Court on December 16, 2021 (the “2021 Order”).

IF NO FURTHER OPT-OUT PROCESS IS ORDERED, 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 ALREADY OPTED OUT OF THIS ACTION.

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

An Application to approve these two partial settlements of the DIL Representative Action and to partially certify the DIL Representative Action as a class proceeding for the purpose of approving such partial settlements only, is scheduled to be heard on _____, 2025 at _____ am/pm at the Court of King’s Bench of Alberta in Calgary, Alberta at 601 5 St SW.

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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 settlements and wish to participate in them, 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 settlements, you have the right to object. To object, you must provide a letter to Class Counsel and to Gowling WLG, Attn: Mr. David Bishop, 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 _____, 2025. 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 Gowling WLG, Attn: Mr. David Bishop requesting to do so by no later than _____, 2025. 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 DIL 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 DIL 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 DIL Representative Action is successful or monies are recovered from the Defendants. This agreement was approved by the Court pursuant to the 2021 Order.

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

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FOR MORE INFORMATION, OR TO MAKE INQUIRIES ABOUT THIS ACTION, PLEASE CONTACT CLASS COUNSEL AT:

SUGDEN McFEE & ROOS LLP (Class Counsel)

Attention: Errin A. Poyner
700 – 375 Water Street,
Vancouver, B.C. V6B 5C6
Tel: 604-687-7700 Fax: 604-687-5596
Email: epoyner@smrlaw.ca
For further information go to www.smrlaw.ca

Gowling WLG (Counsel for Non-Settling Defendants)

#1600 – 421 7th Avenue SW,
Calgary, Alberta
T2P 4K9
Tel: (403) 298-1000 Fax: (403) 263-9193
Email: david.bishop@gowlingwlg.com

MNP LLP (Putative Claims Administrator)

Attention: Rick Anderson
2000, 112 – 4th Avenue SW,
Calgary, AB T2P 0H3
Tel: 1.877.500.0792
Email: dillccsettlement@mnp.ca
For further information: <https://dillccsettlement@mnp.ca>