

OFFICIAL COURT NOTICE

NOTICE OF HEARING TO APPROVE PROPOSED SETTLEMENT IN THE COAST CAPITAL CLASS ACTION

WHAT IS THIS CLASS ACTION ABOUT?

There is a certified class action in BC against Coast Capital Savings Credit Union ("Coast Capital") in relation to ATM withdrawals outside of Canada occurring between August 28, 2007 and August 31, 2015 (the "Class Action"). The Class Action alleges contraventions of the *Business Practices and Consumer Protection Act* and breach of contract in relation to foreign exchange conversion surcharges from withdrawals from ATMs located outside of Canada. Coast Capital denies the allegations.

The parties have reached a settlement in the Class Action. Although Coast Capital denies liability, it has agreed to pay \$1.4 million (the "Settlement Funds") to settle the claim against it in exchange for a full release of claims. The Representative Plaintiff, Class Counsel, and the Coast Capital believe that this is a fair settlement, taking into account all the strengths, weaknesses, and risks of the case.

The full terms of the settlement agreement can be found at www.cfmlawyers.ca/coastforex.

The settlement is subject to court approval in British Columbia. The court will review all aspects of the proposed settlement to ensure that it is fair, reasonable, and in the best interests of the Class.

WILL I BE ELIGIBLE TO RECEIVE MONEY?

If the settlement agreement is approved, you may be eligible to receive money if you withdrew foreign currency from your personal Coast Capital account through an ATM outside of Canada from August 28, 2007 to August 31, 2015.

If you opted out of the Class Action you are not entitled to participate in the claims process.

HOW MUCH WILL I RECEIVE AND HOW DO I CLAIM IT?

There is a proposed plan for the administration and distribution of the Settlement Funds.

The value of your claim for the purpose of determining your share of the settlement funds will be calculated based on: (a) the date of your foreign currency withdrawal, and (b) the dollar value of your withdrawal.

Class members identified as having an active Coast Capital membership with an associated active deposit account will have their share of the Settlement Funds transferred directly into their accounts. Other class members will be required to submit a claim to Class Counsel in order to receive their share of the Settlement Funds.

Visit www.cfmlawyers.ca/coastforex for more information.

WHAT HAPPENS NEXT?

There will be a hearing before the court to consider approval of the proposed settlement. In addition, Class Counsel will be seeking court approval of:

- the plan for administering and distributing the Settlement Funds;
- an honourarium to be paid to the Representative Plaintiff; and
- Class Counsel's legal fees and expenses.

This hearing is scheduled for September 22, 2022.

If approved by the court, class members will be bound by the terms of the settlement agreement.

If you wish to comment on or object to the settlement agreement, the plan for administering and distributing the Settlement Funds, the honourarium to be paid to the Representative Plaintiff, and/or Class Counsel's legal fees and expenses, you must do so in writing in advance of the hearing by way of a letter or email. The letter or email objection must be received by Class Counsel by 12:00 P.M. (noon) on September 15, 2022. Please forward all such written communications to Class Counsel.

Any objections will be put before the court. It will be up to the court to decide at the hearing whether to permit class members to present their objections orally, if they wish to do so.

Visit www.cfmlawyers.ca/coastforex for more information.

GET MORE INFORMATION BY:

Visiting the website or contacting the lawyers at the information below:

www.cfmlawyers.ca/coastforex

Call toll-free 1-800-689-2322

Email CoastCapitalClassAction@cfmlawyers.ca

Class members should monitor the website for updated information on the Class Action

DO NOT CONTACT THE COURT