

SETTLEMENT AGREEMENT

Made as of May 14, 2020

LEONARD et al. v. THE MANUFACTURERS LIFE INSURANCE COMPANY et al.
(B.C. Supreme Court File No. S-131263)

- and -

DI PAOLO ET AL. v. THE MANUFACTURERS LIFE INSURANCE COMPANY et al.
(Ontario Supreme Court of Justice File No. CV-13-475050-00CP)

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PREAMBLE

Francoise Leonard, Leanne Ranniger, Tony Di Paolo and Normand Lacasse, as representative Plaintiffs in the Proceedings, and the Defendants, The Manufacturers Life Insurance Company, Manulife Financial Corporation, Manufacturers Life Insurance Company, Benesure Canada Inc., Broker Support Centre Inc., Credit Security Insurance Agency, Tacamor Holdings Inc., Davis + Henderson Limited Partnership (now DH Corporation) and John F. Lorriman, hereby enter into this Settlement Agreement and Schedules providing for the settlement of claims arising in the Proceedings, pursuant to the terms and conditions set forth herein, and subject to approval of the Court;

RECITALS

A. WHEREAS, Francoise Leonard and Leanne Ranniger commenced the BC Proceeding against the Defendants on or about February 20, 2013 as a proposed class proceeding pursuant to a Notice of Civil Claim (later amended);

B. WHEREAS, Tony Di Paolo and Normand Lacasse commenced the Ontario Proceeding against the Defendants on or about February 26, 2013 as a proposed class proceeding pursuant to a Statement of Claim;

C. WHEREAS, the Proceedings advance claims alleging that the Defendants breached Class Members' privacy and engaged in various unlicensed and otherwise unlawful activities related to the sale and distribution of mortgage creditor insurance in Canada;

D. WHEREAS, proceedings were commenced in Ontario in the form of the Additional Ontario Proceedings, in Québec in the form of the Québec Proceeding and in Saskatchewan in the form of the Saskatchewan Proceeding which involve the same parties and raise nearly identical allegations and causes of action;

E. WHEREAS, the Parties executed a settlement agreement dated October 19, 2018. Notices of certification and settlement approval hearings in BC and Ontario were approved and published and a certification and settlement approval hearing was held by the BC Court on February 15, 2019. However, the implementation of that settlement agreement was delayed while jurisdictional issues were determined by the BC Court.

F. WHEREAS, the British Columbia *Class Proceedings Act* (RSBC 1996, Chapter 50) has recently been amended to permit multi-jurisdictional class proceedings. The Parties now intend to implement this Agreement (on substantively similar terms to the settlement agreement dated October 19, 2018) as expeditiously as possible by seeking certification and approval by the BC Court of a national class (excluding Québec). The BC Court is the primary jurisdiction in which this litigation has progressed.

G. WHEREAS, despite their belief that the allegations advanced in the Proceedings are unfounded and that they have good and reasonable defences both to certification and on the merits, and despite the BC Proceeding at first instance having not been certified as a class proceeding, the Defendants have agreed to enter into this Settlement Agreement in order to achieve final resolution of all claims asserted or which could have been asserted against them, individually or collectively, by the Plaintiffs in the Proceedings, and to avoid further expense, inconvenience and the distraction of burdensome and protracted litigation;

H. WHEREAS, the Defendants do not admit, through the execution of this Settlement Agreement or otherwise, any unlawful conduct, wrongdoing or blame of any kind, on their behalf or on behalf of their corporate successors or predecessors, either as alleged or at all;

I. WHEREAS, the Parties intend by this Settlement Agreement to resolve all past, present, and future claims of Class Members in any way arising out of or relating to the Proceedings;

J. WHEREAS, Class Counsel and the Manulife Defendants, through counsel, have engaged in extensive, arm's-length negotiations, and attended a confidential mediation facilitated by an experienced mediator, that have resulted in this Settlement Agreement;

K. WHEREAS, the Plaintiffs and Class Counsel have reviewed and fully understand the terms of this Settlement Agreement and, based on their analyses of the facts and law applicable to the Plaintiffs' claims, and having regard to the burden and expense in prosecuting the Proceedings, including the risks and uncertainties associated with trials and appeals, the Plaintiffs and Class Counsel have concluded that this Settlement Agreement is fair, reasonable, and in the best interests of the Plaintiffs and the Class Members;

L. WHEREAS, the Parties therefore wish to, and hereby do, fully and finally resolve the Proceedings against the Defendants without admission of liability; and

M. WHEREAS, the Defendants expressly reserve their rights to contest certification or authorization of any other related or unrelated proceedings and their rights to defend on the merits any other related or unrelated proceedings.

NOW, THEREFORE, in consideration of the covenants, agreements, and releases set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by the undersigned on behalf of the Plaintiffs, Class Members and Defendants that all claims of Class Members shall be settled and on the Effective Date, Class Counsel shall file a Consent Dismissal Order without costs in the BC Proceeding dismissing all claims against the Defendants with like effect as if after a trial upon the merits subject to the Court retaining jurisdiction to supervise and address matters related to the implementation and administration of the Settlement Agreement and the Parties shall consent to the Court Orders finally approving the settlement:

SECTION 1: DEFINITIONS

For the purposes of this Settlement Agreement only, including the Recitals and Schedules hereto:

- (1) ***Additional Ontario Proceedings*** means *Benmouffok and Bourbonnais v. Manufacturers Life Insurance Company et al.* (Superior Court of Justice for Ontario, File No. 17-73294CP) and *Benmouffok and Bourbonnais v. Dominion Lending Centres Inc.* (Superior Court of Justice for Ontario, File No. 19-79196).
- (2) ***Class*** means all Canadian residents (other than residents of Québec) who:
 - (a) purchased the Mortgage Protection Plan (“MPP”) or the Credit Security Plan (“CSP”, together with MPP, the “Products”) from the Manulife Defendants (from January 1, 1995 to the date of this agreement); or
 - (b) had their personal information transmitted to any of the Manulife Defendants (from January 1, 1995 to the date of this agreement) in the course of seeking mortgage or other home financing; or

- (c) received from the Manulife Defendants a Safety Catch Letter, i.e. a letter sent on behalf of a mortgage broker which encouraged a Class Member to arrange some form of mortgage insurance (from January 1, 2003 to the date of this agreement),

Excluded from the Class are:

- (d) each Defendant, the directors and officers of each Defendant, the subsidiaries or affiliates of each Defendant, the entities in which each Defendant or any of that Defendant's subsidiaries or affiliates have a controlling interest and the legal representatives, heirs, successors and assigns of each of the foregoing;
 - (e) any judge of a Court who has heard or will hear any motion or application in respect of the Proceedings; and
 - (f) all persons or entities who opt-out of the Class.
- (3) **BC Class Counsel** means Lemer & Company and Cooper Litigation (now McEwan Cooper Dennis LLP).
 - (4) **BC Court** means the Supreme Court of British Columbia.
 - (5) **BC Plaintiffs** means Francoise Leonard and Leanne Ranniger.
 - (6) **BC Proceeding** means *Leonard et al. v. The Manufacturers Life Insurance Company et al.* (Supreme Court of British Columbia, Vancouver Registry, No. S-131263).
 - (7) **Class Counsel** means BC Class Counsel and Ontario Class Counsel.
 - (8) **Class Counsel Fees** include the fees (exclusive of taxes and disbursements) of Class Counsel in the prosecution and consent certification and settlement of the Proceedings including if necessary resisting any opposition to the Settlement Agreement or carriage motions (including the preparation of materials, attendance at certification and settlement hearing(s) and post-settlement matters). Class Counsel Fees do not include any appeals, including appeals to the Court Orders finally approving the settlement and/or appeals of any potential carriage motion. Class Counsel Fees are subject to approval of the BC Court on motion by Class Counsel.

- (9) ***Class Members or Class*** means the Class.
- (10) ***Courts*** means the BC Court and the Ontario Court.
- (11) ***Cy Pres Donations*** is 100% of the difference between the Settlement Amount and Class Counsel Fees, as outlined in Sections 6.1 and 6.2.
- (12) ***Defence Counsel*** means Fasken Martineau DuMoulin LLP, Osler, Hoskin & Harcourt LLP, Stikeman Elliott LLP, Singleton Urquhart Reynolds Vogel LLP and Stieber Berlach LLP.
- (13) ***Defendants*** means The Manufacturers Life Insurance Company, Manulife Financial Corporation, Benesure Canada Inc., Broker Support Centre Inc., Credit Security Insurance Agency, Tacamor Holdings Inc., Davis + Henderson Limited Partnership (now DH Corporation) and John F. Lorriman, and their successors, assigns and subsidiaries.
- (14) ***Effective Date*** means the date when the Final Orders have been entered from all Courts.
- (15) ***Final Orders*** means the final judgments, final discontinuance orders or final approval orders entered by the Courts in respect of the approval of this Settlement Agreement, and implementing it in accordance with its terms, once the time to appeal such order has expired without any appeal being taken, if an appeal lies, or once there has been affirmation of the orders or judgments upon a final disposition of all appeals.
- (16) ***First BC Order(s)*** means the order(s) issued by the BC Court to approve Notice of Settlement Approval Hearing and of Proposed Discontinuance.
- (17) ***First Ontario Order(s)*** means the order(s) issued by the Ontario Court to implement this Settlement Agreement.
- (18) ***Manulife Defendants*** mean The Manufacturers Life Insurance Company, Manulife Financial Corporation, Manufacturers Life Insurance Company, Benesure Canada Inc., Broker Support Centre Inc., and Credit Security Insurance Agency.

- (19) ***Notice of Settlement Approval and Discontinuance*** means the form of notice as approved by the Courts to inform the Class Members of the approval of this Settlement Agreement, including the discontinuance of the Ontario Proceeding.
- (20) ***Notice of Settlement Approval Hearing and of Proposed Discontinuance*** means the form of notice as approved by the BC Court to inform the Class Members of the dates and locations of the hearings to approve this Settlement Agreement and the principal elements of this Settlement Agreement, including the proposed discontinuance of the Ontario Proceeding.
- (21) ***Objection Date*** means the date by which Class Members must file with the BC Court and serve on Class Counsel and Defence Counsel any written objections to the Settlement, along with any supporting documentation.
- (22) ***Ontario Class Counsel*** means Lemer & Company.
- (23) ***Ontario Court*** means the Ontario Superior Court of Justice.
- (24) ***Ontario Plaintiffs*** means Tony Di Paolo and Normand Lacasse.
- (25) ***Ontario Proceeding*** means *Di Paolo et al. v. The Manufacturers Life Insurance Company et al.* (Superior Court of Justice for Ontario, File No. CV-13-475050-00CP).
- (26) ***Opt Out*** means a member of the Class who has submitted a valid written election to opt out of the BC Proceeding in accordance with the order of the BC Court.
- (27) ***Parties*** means the Plaintiffs, Class Members, and Defendants.
- (28) ***Plaintiffs*** means BC Plaintiffs and Ontario Plaintiffs.
- (29) ***Proceedings*** means the BC Proceeding and the Ontario Proceeding.
- (30) ***Québec Proceeding*** means *Patrick Ehouzou, et al. v. Manufacturers Life Insurance Company* (Superior Court of Québec, No. 500-06-000874-178/Québec Court of Appeal, No. 500-09-028397-198),

- (31) ***Released Claims*** means the Claims as released in accordance with Section 9.1 of this Agreement.
- (32) ***Released Parties*** means the Defendants and each of their past, present and future parents, predecessors, successors, spin-offs, assigns, holding companies, joint-ventures and joint-venturers, partnerships and partners, members, divisions, shareholders, stockholders, bondholders, subsidiaries, related companies, affiliates, officers, directors, employees, associates, dealers, representatives, suppliers, vendors, advertisers, service providers, distributors and sub-distributors, mortgage brokers, mortgage brokerages, insurers, servants, agents, attorneys, administrators and advisors. The Parties expressly acknowledge that each of the foregoing is included as a Released Party even though not identified by name herein. Released Parties includes all persons/entities/organizations described above, even if not referenced by name in this Settlement Agreement.
- (33) ***Releasors*** means, jointly and severally, individually and collectively, the Plaintiffs, Class Members, excluding those Class Members who have opted-out of this Settlement, and their respective successors, heirs, executors, administrators, trustees, and assigns, and their affiliated, predecessor, successor, and related companies.
- (34) ***Saskatchewan Proceeding*** means *Stringer v. Manufacturers Life Insurance Company et al.* (Court of Queen's Bench for Saskatchewan, File No. QBG No. 778/15).
- (35) ***Second BC Order*** means the order issued by the BC Court to approve and implement this Settlement Agreement.
- (36) ***Settlement Agreement*** or ***Settlement*** means this agreement, including the Recitals and Schedules.
- (37) ***Settlement Amount*** is CAD \$4,250,000, which is the maximum amount of money the Defendants will pay to effect the Settlement, inclusive of Class Counsel Fees, but exclusive of taxes on Class Counsel Fees, reasonable disbursements as agreed or as assessed, and the costs of notice.

SECTION 2:

CONDITION PRECEDENT - COURT APPROVAL

Subject to Sections 8.1 and 8.2 and 8.3, this Settlement Agreement shall be null and void and of no force or effect unless both the BC Court and Ontario Court implement this Settlement Agreement, the orders contemplated herein have become Final Orders and the Effective Date has occurred.

SECTION 3:

SETTLEMENT APPROVAL

3.1 Best Efforts

The Parties will use commercially reasonable efforts to: (1) recommend approval of this Settlement Agreement to the BC Court; (2) obtain approval of this Settlement Agreement and to carry out its terms; (3) support the Settlement contemplated by this Settlement Agreement in all public statements, including all statements in the Courts and all statements to the news media; and (4) effectuate the final dismissal with prejudice of the BC Proceeding, the discontinuance of the Ontario Proceeding, the dismissal with prejudice or permanent staying of the Additional Ontario Proceedings, the dismissal with prejudice or permanent staying or dismissal of the application to authorize the Québec Proceeding or any other proposed class action in Québec that would overlap with the BC Proceeding or the Ontario Proceeding, and the dismissal with prejudice or permanent staying of the Saskatchewan Proceeding as against the Defendants.

3.2 Notice Required

The Plaintiffs and the Class Members in the Proceedings shall be given the following notices: (1) Notice of Settlement Approval Hearing and of Proposed Discontinuance; (2) Notice of Settlement Approval and Discontinuance; and (3) termination of this Settlement Agreement if it is properly terminated pursuant to Section 8.1 or as otherwise ordered by the Courts.

3.3 Form of Notices

The notices required shall be substantially in the forms attached hereto as Schedule A1 (Notice of Settlement Approval Hearing and of Proposed Discontinuance), and Schedule A2 (Notice of Settlement Approval and Discontinuance).

3.4 Method of Disseminating Notices

- (a) The notices required shall be published (i) in one major Canadian newspaper on one day in each of the two consecutive weeks, and (ii) on one of the Class Counsel's law firm websites.
- (b) The Notice of Settlement Approval and Discontinuance shall include the procedure for opting-out of the BC Proceeding.
- (c) No individual communications will be sent to Class Members by either Class Counsel or Defence Counsel, unless Class Members contact or have contacted Class Counsel on their own initiative, in which case, Class Counsel may communicate the notices directly to such Class Member(s).
- (d) The Parties will cooperate in the preparation of any written communications in relation to the Settlement Agreement or the Proceedings.

3.5 Notice Costs

The Defendants shall pay all reasonable notice costs.

3.6 Motions Approving Notice

- (a) As soon as practicable after execution of this Settlement Agreement, the Plaintiffs shall bring a motion before the BC Court for the First BC Order.
- (b) The First BC Order shall be substantially in the forms attached hereto as Schedule B1.
- (c) As soon as possible after the First BC Order is granted, the Plaintiffs will notify the Ontario Court in writing of the First BC Order, including the Notice of Settlement Approval Hearing and of Proposed Discontinuance.

3.7 Motions for Settlement Approval

- (a) As soon as practicable after the First BC Order is granted, and if the Settlement Agreement has not been terminated or set aside pursuant to Section 8.1, the

Plaintiffs shall bring a motion before the BC Court to obtain the Second BC Order.

- (b) As soon as practicable after the Second BC Order is granted, and if the Settlement Agreement has not been terminated or set aside pursuant to Section 8.1, the Plaintiffs shall bring a motion before the Ontario Court to obtain the First Ontario Order.
- (c) Class Counsel will provide the necessary affidavit evidence to support the Courts' approval and implementation of the Settlement Agreement.
- (d) The Second BC Order and First Ontario Order shall be substantially in the forms attached hereto as Schedules C1 and C2, respectively.
- (e) The Second BC Order shall, among other things:
 - (i) Amend the class in the BC Proceeding to be the Class.
 - (ii) Approve the certification for settlement purposes on consent of the parties, subject to the terms and conditions of this Settlement Agreement, including the Defendants' express reservation of rights to contest certification or authorization of any other related or unrelated proceedings and their rights to defend on the merits any other related or unrelated proceedings;
 - (iii) Approve the Settlement in respect of Class Members (other than those who opt-out of the Settlement) on the terms and conditions of this Settlement Agreement;
 - (iv) Order and declare that the Releasors have fully and finally released the Released Parties from the Released Claims;
 - (v) Reserve the Courts' continuing exclusive jurisdiction over the Parties to administer, supervise, construe and enforce this Settlement Agreement; and

- (vi) Authorize the Parties to bring such motions to the Courts for directions as may be required until the Effective Date.
- (f) The First Ontario Order shall, among other things:
 - (i) Approve the discontinuance of the Ontario Proceeding;
 - (ii) Reserve the Courts' continuing exclusive jurisdiction over the Parties to administer, supervise, construe and enforce this Settlement Agreement;
 - (iii) Authorize the Parties to bring such motions to the Courts for directions as may be required until the Effective Date; and
 - (iv) Stay the Additional Ontario Proceeding *Benmouffok and Bourbonnais v. Manufacturers Life Insurance Company et al.*
- (g) This Settlement Agreement shall only become final on the Effective Date.

SECTION 4:
SETTLEMENT AMOUNT

This Settlement provides for two Cy Pres Donations as detailed below. The Defendants' obligation hereunder is to make or fund:

1. the Cy Pres Donations;
2. the Class Counsel Fees;
3. Taxes on the Class Counsel Fees;
4. Class Counsel's reasonable disbursements; and
5. the costs of notice.

However, in no event shall the total value of payments made by the Defendants for the Cy Pres Donations and Class Counsel Fees exceed CAD \$4,250,000. The payment of taxes on the Class Counsel Fees, Class Counsel's reasonable disbursements and the costs of notice are in addition to CAD \$4,250,000.

SECTION 5:

CLASS COUNSEL FEES

5.1 Legal Fees and Disbursements

- (a) Class Counsel will bring an application to the BC Court for approval of Class Counsel Fees and disbursements. Such Class Counsel Fees and disbursements are awarded at the discretion of the BC Court after hearing from counsel for the Parties.
- (b) Class Counsel will neither request of the BC Court, nor accept an award for fees in an amount that exceeds CAD \$900,000 (exclusive of reasonable disbursements and taxes), and the Defendants will not oppose such request up to and including CAD \$900,000 (exclusive of reasonable disbursements and taxes). The approval of this Settlement shall not be contingent upon the approval of Class Counsel Fees.
- (c) Class Counsel will provide reasonable information and documentation regarding fees to the BC Court and the Defendants before receiving any Class Counsel Fees.
- (d) The Defendants shall transfer Class Counsel Fees to Lemer & Company within 14 days after Class Counsel obtains a Final Order of the BC Court approving such fees. Lemer & Company shall be responsible for distributing the Class Counsel Fees among Class Counsel. The Defendants shall have no liability in connection with the distribution of the Class Counsel Fees among Class Counsel.
- (e) Class Counsel Fees do not include any appeals, including appeals to the Court Orders finally approving the settlement and/or appeals of any carriage motion.
- (f) Class Members who have retained lawyers to assist them shall be responsible for their own legal fees and expenses of such lawyers.

SECTION 6:

CY PRES

6.1 Cy Pres Donations

- (a) Seventy-five (75%) of the difference between the Settlement Amount and Class Counsel Fees shall be distributed between ABC Life Literacy Canada and Prosper Canada, two national charitable or non-profit organizations that support financial literacy in Canada. The distribution to ABC Life Literacy Canada and Prosper Canada will be divided such that ABC Life Literacy Canada will receive 40% of the distribution and Prosper Canada will receive 60% of the distribution.
- (b) Twenty-five percent (25%) of the difference between the Settlement Amount and Class Counsel Fees shall be distributed to the Law Foundation of British Columbia.

6.2 Cy Pres Distribution Date

The Cy Pres distribution shall be made no later than thirty (30) business days after the Effective Date.

SECTION 7:

DISPUTE RESOLUTION

Subject to the Courts retaining jurisdiction to supervise and address matters related to the implementation and administration of the Settlement Agreement, any dispute in connection with, or arising out of the Settlement shall be referred to binding arbitration before a single arbitrator in accordance with the BC *Arbitration Act*, RSBC, c 55. The arbitrator's award shall be final and binding on the Parties, with no appeal from the arbitrator's award.

SECTION 8:

TERMINATION OF SETTLEMENT AGREEMENT

8.1 Right of Termination

- (a) Any one of the Plaintiffs and/or any one of the Defendants have the right to terminate this Settlement Agreement in the event that:

- (i) the BC Court declines to approve this Settlement Agreement or any material part hereof, or any Court declines to implement this Settlement Agreement (including resolving any carriage motion in favour of counsel other than Class Counsel or refusing to stay the Additional Ontario Proceeding *Benmouffok and Bourbonnais v. Manufacturers Life Insurance Company et al.*);
 - (ii) the BC Court approves this Settlement Agreement in a materially modified form other than as amended by the Parties; or
 - (iii) the Second BC Order or the First Ontario Order does not become a Final Order.
- (b) If any one of the Plaintiffs and/or any one of the Defendants elect to terminate the Settlement Agreement (as permitted by this provision), a written notice of termination shall be provided to the opposite Party/Parties. Upon delivery of such written notice, this Settlement Agreement shall be terminated and shall be null and void and have no further force or effect, shall not be binding on the Parties, and shall not be used as evidence or otherwise in any litigation.
- (c) Any order, ruling or determination made by any Court with respect to Class Counsel Fees and disbursements shall not be deemed to be a material modification of all, or a part, of this Settlement Agreement and shall not constitute any basis for the termination of this Settlement Agreement.
- (d) In the event that any provision of this Agreement shall be finally determined by a court of competent jurisdiction to be illegal, void or unenforceable, then such provision shall have no force or effect only to the extent so determined by a court, and the illegality or unenforceability of such provision shall neither affect nor impair the legality and enforceability of any other provision of this Agreement, or this Agreement as a whole outside that court's jurisdiction. In particular, if a court determines that this Settlement Agreement is illegal, void or unenforceable with regards to Class Members residing inside that court's jurisdiction, such a determination will not affect nor impair the legality and enforceability of this

Settlement Agreement with regards to Class Members residing outside that court's jurisdiction.

8.2 Effect of Termination

- (a) In the event of termination of this Settlement Agreement, all Parties shall be restored to their respective positions in and with respect to the Proceedings immediately prior to the date on which this Settlement Agreement is signed by all Parties.
- (b) All negotiations, statements, and proceedings relating to the Settlement and the Settlement Agreement shall be deemed to be without prejudice to the rights of the Parties, and the Parties shall be deemed to be restored to their respective positions existing immediately before it was executed.
- (c) The Plaintiffs and Class Counsel expressly acknowledge that they will not, in any way whatsoever, use the fact or existence of this Settlement Agreement, including the agreement to seek consent certification of the BC Proceeding, as any form of admission, whether of liability, wrongdoing, suitability for certification, or otherwise, of the Defendants.

8.3 Survival of Provisions After Any Termination

If this Settlement Agreement is terminated, the provisions of this Settlement Agreement will have no force or effect and all obligations related thereto shall cease immediately.

SECTION 9:

RELEASES, DISMISSAL AND DISCONTINUANCE

9.1 Release of Released Parties

The Parties agree to the following release which shall be included in the Final Orders which shall take effect upon the Courts' implementation of the Settlement Agreement.

- (a) Upon the Effective Date, and in exchange for the settlement benefits hereunder and for other valuable consideration set forth in the Settlement Agreement, the

Plaintiffs and each Class Member, except for those Class Members who have opted-out, including their heirs, successors and assigns, on behalf of themselves and any other legal or natural persons who may claim by, through or under them, expressly and irrevocably waives and fully, finally and forever settles and releases all claims, demands, actions, suits and causes of action against the Released Parties, whether known or unknown, asserted or unasserted, that any Class Member ever had, could have had, now has or hereafter can, shall or may have, relating in any way to any conduct, act or omission which was or could have been alleged in the Proceedings including which arise from or relate to the purchase/sale and distribution of mortgage creditor insurance involving the Released Parties and the protection and use of personal information in relation to same.

- (b) The Plaintiffs and Class Members expressly agree that this Release and the Final Orders are, will be, and may be raised as a complete defence to, and will preclude any action or proceeding encompassed by this Release.
- (c) The Plaintiffs and Class Members shall not now or hereafter institute, maintain, prosecute, assert, join, participate and/or cooperate in the institution, commencement, filing, regulatory complaint or prosecution of any suit, action and/or proceeding, against the Released Parties, either directly or indirectly, on their own behalf, on behalf of a class or on behalf of any other person or entity with respect to the claims, cause of action and/or any other matters released through this Settlement.
- (d) In connection with the Settlement Agreement, the Plaintiffs and Class Members acknowledge that they may hereafter discover claims presently unknown or unsuspected, or facts in addition to or different from those that they now know or believe to be true concerning the subject matter of the Proceedings and/or the Release herein. Nevertheless, it is the intention of Class Counsel, the Plaintiffs and Class Members in executing this Agreement fully, finally and forever to settle, release, discharge, and hold harmless all such matters, and all claims relating thereto which exist, hereafter may exist, or may have existed (whether or

not previously or currently asserted in any action or proceeding) with respect to the subject matter of the Proceedings, except as otherwise stated in this Agreement.

- (e) Releasors represent and warrant that they are the sole and exclusive owners of all claims that they personally are releasing under this Agreement. Releasors further acknowledge that they have not assigned, pledged, or in any manner whatsoever, sold, transferred, assigned or encumbered any right, title, interest or claim arising out of or in any way whatsoever pertaining to the Proceedings, including without limitation, any claim for benefits, proceeds or value under the Proceedings, and that Releasors are not aware of anyone other than themselves claiming any interest, in whole or in part, in the Proceedings or in any benefits, proceeds or values under the Proceedings.
- (f) Without in any way limiting its scope, and except to the extent otherwise specified in this Agreement, this Release covers by example and without limitation, any and all claims for legal fees, taxes, costs, expert fees or consultant fees, interest, or litigation fees, costs or any other fees, costs and/or disbursements incurred by legal counsel, Class Counsel, any other legal counsel, the Plaintiffs, Class Members or any other person who claim to have assisted in conferring the benefits under this Settlement upon the Class.
- (g) The Plaintiffs, Class Counsel and/or any other legal counsel and any other person who receives legal fees and disbursements from this Settlement acknowledge that they have conducted sufficient independent investigation to enter into this Settlement Agreement and, by executing this Settlement Agreement, state that they have not relied upon any statements or representations made by the Released Parties or any person or entity representing the Released Parties, other than as set forth in this Settlement Agreement.
- (h) Nothing in this Release shall preclude any action to enforce the terms of the Agreement, including participation in any of the processes detailed herein.

- (i) Releasors hereby agree and acknowledge that the provisions of this Release together constitute an essential and material term of the Agreement and shall be included in any Final Orders entered by the Courts.
- (j) Without limiting any other provisions herein, each Class Member who did not opt-out will be deemed by the Settlement Agreement to have completely and unconditionally released and forever discharged the Released Parties from any and all Released Claims, including all claims, actions, causes of action, suits, debts, duties, accounts, bonds, covenants, contracts, and demands whatsoever, whether known or unknown, that were asserted or could have been asserted in the litigation that is the subject of this Settlement Agreement.
- (k) The Parties agree that each Class Member who did not opt-out will be forever barred and enjoined from continuing, commencing, instituting, or prosecuting any action, litigation, investigation or other proceeding in any court of law or equity, arbitration, tribunal, proceeding, governmental forum, administrative forum, or any other forum, directly, representatively, or derivatively, asserting against any of the Released Parties, and/or third-party (including any third party who in turn could claim contribution or indemnity from any of the Released Parties) any claims that relate to or constitute any Released Claims covered by the final Settlement Agreement.

9.2 Dismissal and Discontinuance of Proceedings

- (a) Upon the Effective Date, the BC Proceeding shall be dismissed with prejudice and the Ontario Proceeding discontinued, both without costs as against the Defendants.
- (b) Upon the Effective Date, any Class Member who has not validly opted-out of the Proceedings shall be deemed to consent to the dismissal with prejudice of the BC Proceeding and the discontinuance of the Ontario Proceeding, without costs as against the Defendants.
- (c) Class Counsel will continue to cooperate with the Defendants after the Effective Date with regards to any proceedings commenced by any third party (including

the Additional Ontario Proceedings, the Québec Proceeding and the Saskatchewan Proceeding) that is substantially similar or identical to the BC Proceeding and Ontario Proceeding.

SECTION 10:

NO ADMISSION OF LIABILITY

The Parties agree that, whether or not this Settlement Agreement is finally approved or is terminated, this Settlement Agreement and anything contained herein, and any and all negotiations, documents, discussions, and proceedings associated with this Settlement Agreement, and any action taken to carry out this Settlement Agreement, shall not be deemed, construed, or interpreted to be an admission of any violation of any statute, regulation or law, or of any wrongdoing or liability by the Released Parties or any of them, or of the truth of any of the claims or allegations made in the Proceedings, or in any other pleading filed by the Plaintiffs.

The Parties further agree that, whether or not this Settlement Agreement is finally approved or is terminated, neither this Settlement nor any document relating to it shall be offered in evidence in any action or proceeding in any court, agency or tribunal, except to seek court approval of this Settlement Agreement or to give effect to and enforce the provisions of this Settlement Agreement.

SECTION 11:

MISCELLANEOUS

11.1 Motions for Directions

- (a) Class Counsel or Defence Counsel may apply to the Courts for directions in respect of the implementation and administration of this Settlement Agreement.
- (b) All motions contemplated by this Settlement Agreement, including applications to the Court for directions, shall be on notice to the Parties and on notice to counsel in the Québec Proceeding, Saskatchewan Proceeding and Additional Ontario Proceedings.

11.2 Released Parties Have No Liability for Administration

Other than the costs of the notices under Section 3 above, the Released Parties have no responsibility for and no liability whatsoever with respect to the administration of the Settlement Agreement.

11.3 Headings, etc.

In this Settlement Agreement:

- (a) the division of the Settlement Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Settlement Agreement; and
- (b) the terms “this Settlement Agreement”, “the Settlement Agreement”, “Settlement”, “hereof”, “hereunder”, “herein”, “hereto”, and similar expressions refer to this Settlement Agreement and not to any particular section or portion of this Settlement Agreement.

11.4 Computation of Time

- (a) where there is a reference to a number of days between two events, the number of days shall be counted by excluding the day on which the first event happens and including the day on which the second event happens, including all calendar days; and
- (b) only in the case where the time for doing an act expires on a holiday, the act may be done on the next day that is not a holiday.

11.5 Ongoing Jurisdiction

- (a) Each of the Courts shall retain exclusive jurisdiction over the Proceeding commenced in their respective jurisdiction, the Parties thereto and the Class Counsel Fees in those Proceedings.
- (b) No Party shall ask a Court to make any order or give any direction in respect of any matter of shared jurisdiction unless that order or direction is conditional upon

a complimentary order or direction being made or given by the other Court(s) with which it shares jurisdiction over that matter.

11.6 Governing Law

This Settlement Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia.

11.7 Entire Agreement

This Settlement Agreement constitutes the entire agreement among the Parties, and supersedes any and all prior and contemporaneous understandings, undertakings, negotiations, representations, communications, promises, agreements (including the settlement agreement between the Parties dated October 19, 2018), agreements in principle, and memoranda of understanding in connection herewith. None of the Parties shall be bound by any prior obligations, conditions, or representations with respect to the subject matter of this Settlement Agreement, unless expressly incorporated herein.

11.8 Amendments

This Settlement Agreement may not be modified or amended except in writing and on consent of all Parties hereto, and any such modification or amendment must be approved by the Courts.

11.9 Binding Effect

Once the Settlement attains the Effective Date, this Settlement Agreement shall be binding upon, and enure to the benefit of the Plaintiffs, the Class Members, the Defendants, the Releasers, the Released Parties, Class Counsel, and Defence Counsel.

11.10 Confidential Materials

All materials and information designated as confidential pursuant to the Orders of December 29, 2014 and January 23, 2015 in the BC Proceeding (included but not limited to documents of any kind and in any medium (including but not limited to hard copies, CDs, USB keys, computer files, and emails and attachments)), produced or provided by any of the Parties or non-parties either before, on, or after the date of this Settlement Agreement, whether produced or provided

informally or pursuant to discovery or other requests, shall be destroyed within 90 days of the Final Orders, and written confirmation of such will be provided to the Parties thereafter, where such materials and information was not held by the Party prior to the commencement of the litigation.

11.11 Counterparts

This Settlement Agreement may be executed in counterparts, all of which taken together will be deemed to constitute one and the same agreement, and an imaged signature shall be deemed an original signature for purposes of executing this Settlement Agreement. This Settlement Agreement may be delivered and is fully enforceable in either original, emailed, or other electronic form provided that it is duly executed.

11.12 Negotiated Agreement

This Settlement Agreement has been the subject of negotiations and discussions among the Parties, each of which has been represented and advised by competent counsel, so that any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Settlement Agreement shall have no force and effect. The Parties further agree that the language contained or not contained in previous drafts of this Settlement Agreement, or any agreement in principle, shall have no bearing upon the proper interpretation of this Settlement Agreement.

11.13 Dates

Dates referred to in this Settlement Agreement may be altered with the written consent of the Parties and with the approval of the Courts.

11.14 Language

The Parties acknowledge that they have required and consented that this Settlement Agreement and all related documents be prepared in English; les parties reconnaissent avoir exigé que la présente convention et tous les documents connexes soient rédigés en anglais.

11.15 Transaction

This Settlement Agreement constitutes a transaction in accordance with Articles 2631 and following of the Civil Code of Québec, and the Parties are hereby renouncing to any errors of fact, of law and/or of calculation.

11.16 Recitals

The recitals to this Settlement Agreement are true and form part of the Settlement Agreement.

11.17 Schedules

The Schedules annexed hereto form part of this Settlement Agreement.

11.18 Acknowledgments

Each of the parties hereby affirms and acknowledges that:

- (a) he, she, or a representative of the Party with the authority to bind the Party with respect to the matters set forth herein has read and understood the Settlement Agreement;
- (b) the terms of this Settlement Agreement and the effects thereof have been fully explained to him, her, or the Party's representative by his, her, or its counsel;
- (c) he, she, or the Party's representative fully understands each term of the Settlement Agreement and its effect; and
- (d) no Party has relied upon any statement, representation, or inducement (whether material, false, negligently made, or otherwise) of any other Party with respect to the first Party's decision to execute this Settlement Agreement.

11.19 Authorized Signatories

Each of the undersigned represents that he or she is fully authorized to enter into the terms and conditions of, and to execute, this Settlement Agreement.

11.20 Notice

Where this Settlement Agreement requires a Party to provide notice or any other communication or document to another, such notice, communication, or document shall be provided by email, facsimile, or letter by overnight delivery to the representatives for the Party to whom notice is being provided, as identified below:

FOR PLAINTIFFS AND FOR CLASS COUNSEL:

Name: Bruce W. Lemer

Lemer & Company

Solicitors for Francoise Leonard and Leanne Ranniger

Name: Robert Cooper

McEwan Partners LLP

Solicitors for Francoise Leonard and Leanne Ranniger

Name: Bruce W. Lemer

Lemer & Company

Solicitors for Tony Di Paolo and Normand Lacasse

FOR THE SETTLING DEFENDANTS AND DEFENCE COUNSEL:



Name: Larry Lowenstein

Osler, Hoskin & Harcourt

Solicitors for The Manufacturers Life Insurance Company, Manulife Financial Corporation, Manufacturers Life Insurance Company, Benesure Canada Inc., Broker Support Centre Inc., Credit Security Insurance Agency (for only the Ontario Proceeding)

Name: D. Geoffrey Cowper

Fasken Martineau DuMoulin LLP

Solicitors for The Manufacturers Life Insurance Company, Manulife Financial Corporation, Benesure Canada Inc., Broker Support Centre Inc., Credit Security Insurance Agency (for only the BC Proceeding)

Name: David Byers

Stikeman Elliott LLP

Solicitors for Davis + Henderson Limited Partnership (now DH Corporation)

Name: John R. Singleton Q.C.

Singleton Urquhart Reynolds Vogel LLP

Solicitors for John F. Lorriman (for only the BC Proceeding)

Name: Deborah Berlach

Stieber Berlach LLP

Solicitors for John F. Lorriman (for only the Ontario Proceeding)

11.21 Date of Execution

The Parties have executed this Settlement Agreement as of the date on the cover page.

FOR THE SETTLING DEFENDANTS AND DEFENCE COUNSEL:

Name: Larry Lowenstein

Osler, Hoskin & Harcourt

Solicitors for The Manufacturers Life Insurance Company, Manulife Financial Corporation, Manufacturers Life Insurance Company, Benesure Canada Inc., Broker Support Centre Inc., Credit Security Insurance Agency (for only the Ontario Proceeding)

Name: D. Geoffrey Cowper

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Name: David Byers

Stikeman Elliott LLP

Solicitors for Davis + Henderson Limited Partnership (now DH Corporation)

Name: John R. Singleton Q.C.

Singleton Urquhart Reynolds Vogel LLP

Solicitors for John F. Lorrیمان (for only the BC Proceeding)

Name: Deborah Berlach

Stieber Berlach LLP

Solicitors for John F. Lorrیمان (for only the Ontario Proceeding)

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Name: Larry Lowenstein

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Singleton Urquhart Reynolds Vogel LLP

Solicitors for John F. Lorriman (for only the BC Proceeding)

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Name: D. Geoffrey Cowper

Fasken Martineau DuMoulin LLP

Solicitors for The Manufacturers Life Insurance Company, Manulife Financial Corporation, Benesure Canada Inc., Broker Support Centre Inc., Credit Security Insurance Agency (for only the BC Proceeding)

Name: David Byers

Stikeman Elliott LLP

Solicitors for Davis + Henderson Limited Partnership (now DH Corporation)



per

Name: John R. Singleton Q.C.

Singleton Urquhart Reynolds Vogel LLP

Solicitors for John F. Lorriman (for only the BC Proceeding)



Name: Deborah Berlach

Stieber Berlach LLP

Solicitors for John F. Lorriman (for only the Ontario Proceeding)

11.21 Date of Execution

The Parties have executed this Settlement Agreement as of the date on the cover page.

**Notice of Settlement Approval Hearing and of Proposed Discontinuance
(B.C. and Ontario)**

NOTICE OF THE PROPOSED SETTLEMENT OF A CLASS ACTION

Read this notice carefully as it may affect your rights.

THIS NOTICE IS DIRECTED TO:

All persons, excluding certain persons associated with the Defendants, who are residents of Canada who:

- a) purchased the Mortgage Protection Plan or the Credit Security Plan mortgage creditor insurance product (from January 1, 1995 to May 14, 2020); or**
- b) had their personal information transmitted to any of the Manulife Defendants (from January 1, 1995 to May 14, 2020) in the course of seeking mortgage or other home financing; or**
- c) received from the Manulife Defendants a Safety Catch Letter, i.e. a letter sent on behalf of a mortgage broker which encouraged a Class Member to arrange some form of mortgage insurance (from January 1, 2003 to May 14, 2020),**

(collectively, the “Class” or “Class Members”).

On or about February 20, 2013, a proposed class action was commenced against Manulife Financial Corporation, The Manufacturers Life Insurance Company, Benesure Canada Inc., Broker Support Centre Inc., Credit Security Insurance Agency (the “Manulife Defendants”), Tacamor Holdings Inc., Davis + Henderson Limited Partnership (now DH Corporation) and John F. Lorriman (together, the “Defendants”) in the B.C. Supreme Court, *Leonard et al. v. The Manufacturers Life Insurance Company et al.*, (Supreme Court of British Columbia, Vancouver Registry, No. S-131263) (the “B.C. Class Action”).

On or about February 26, 2013, a proposed class action was commenced against the Defendants in the Ontario Superior Court of Justice, *Di Paolo et al. v. The Manufacturers Life Insurance Company et al.*, (Superior Court of Justice for Ontario, File No. CV-13-475050-00CP) (the “Ontario Class Action” and together with the B.C. Class Action, the “Class Action Proceedings”).

In the B.C. Class Action, the plaintiffs allege that the Defendants breached the Class Members’ privacy and engaged in other unlawful activities related to the sale and distribution of mortgage creditor insurance. Substantially similar allegations have been made in the Ontario Class Action.

The parties have reached a proposed settlement of the Class Action Proceedings, without an admission of liability on the part of the Defendants, subject to approval by the B.C. Court. This notice provides a summary of the proposed settlement.

THE TERMS OF THE PROPOSED SETTLEMENT

The Defendants will pay \$4.25 million in full and final settlement of all claims against them in the Class Action Proceedings, and the B.C. Class Action shall be dismissed against all defendants and the Ontario Proceeding shall be discontinued. The settlement, less class counsel's fees, if approved by the B.C. Court, will be paid for the benefit of the Class to ABC Life Literacy Canada, Prosper Canada and the Law Foundation of British Columbia. There will be no distribution to the Class. For more information about ABC Life Literacy Canada, please visit www.abclifeliteracy.ca for more information about Prosper Canada, please visit prospercanada.org and for more information about the Law Foundation of British Columbia, please visit <http://www.lawfoundationbc.org>. The Settlement Agreement may be reviewed at <https://www.brucelemer.com/class-actions/current-class-actions/>.

When they were originally started, the B.C. Class Action covered Class Members who were resident in B.C. and the Ontario Class Action covered Class Members who were resident in Canada other than in B.C. and Québec. As part of the settlement, the Plaintiffs and the Defendants are proposing that Class Members who were originally within the definition of the class in the Ontario Class Action will be covered by the Class in the B.C. Class Action.

The Defendants and various related parties will be released by the Class and various related parties from all claims in the Class Action Proceedings (as set out in further detail in the Settlement Agreement). A number of substantially similar proposed class actions were started in other Canadian jurisdictions (*Benmouffok and Bourbonnais v. Manufacturers Life Insurance Company et al.* (Superior Court of Justice for Ontario, File No. 17-73294CP), *Stringer v. Manufacturers Life Insurance Company et al.* (Court of Queen's Bench for Saskatchewan, File No. QBG No. 778/15) and *Patrick Ehouzou, et al. v. Manufacturers Life Insurance Company* (Superior Court of Québec, No. 500-06-000874-178/Québec Court of Appeal, No. 500-09-028397-198)). This Settlement Agreement would include the Class and various related parties releasing the Defendants and various related parties from these actions. The Defendants intend to ask the courts in those jurisdictions to dismiss or stay these other actions on the basis of this Settlement Agreement including the releases it contains.

THE APPROVAL HEARING

The B.C. Court will be asked to certify the B.C. Class Action as a class proceeding on behalf of the Class (i.e. all Canadian residents within the class definition above) for settlement purposes and approve the proposed settlement and class counsel's fees, disbursements and taxes at a hearing to be held on ●, 2020 at ● a.m./p.m. at the court house at ●.

If the proposed settlement is approved by the B.C. Court, the parties intend to ask the Ontario Court to approve the discontinuance of the Ontario Class Action at a hearing to be scheduled.

Class Members who do not oppose the proposed settlement are not required to appear at the approval hearing or take any other action at this time. Class Members who consider it desirable or necessary to seek the advice and guidance of their own lawyers may do so at their own expense.

OBJECTIONS

At the approval hearing, the B.C. Court will consider any objections to the proposed settlement by the Class Members if the objections are submitted in writing, by prepaid mail, fax or e-mail to either of the class members' lawyers addresses below. Written objections must be received no later than 10 days before the approval hearing.

A written objection should include the following information:

- (a) the objector's name, current mailing address, telephone number, fax number and email address;
- (b) the reason why the objector believes that they are a Class Member;
- (c) a brief statement of the nature of and reasons for the objection; and
- (d) whether the objector intends to appear at the hearing in person or by counsel, and, if by counsel, the name, address, telephone number, fax number and email address of counsel.

QUESTIONS

Questions for the class members' lawyers may be directed to:

Lemer & Company
210-900 Howe St.
Vancouver BC
V6Z 2M4
Attn: Bruce Lemer

Phone: 778-383-7277
Fax: 778-383-7278

blemer@lemerlaw.ca

McEwan Cooper Dennis LLP
900-980 Howe Street
Vancouver BC
V6Z 0C8
Attn: Robert Cooper

Phone: 604.283.7740
Fax: 778.300.9393

rcooper@mcewanpartners.com

This notice has been approved by the B.C. Court. Questions about matters in this notice should NOT be directed to the Court.

**Notice of Settlement Approval and Discontinuance
(B.C. and Ontario)**

NOTICE OF THE CERTIFICATION AND SETTLEMENT OF A CLASS ACTION

Read this notice carefully as it may affect your rights.

THIS NOTICE IS DIRECTED TO:

All persons, excluding certain persons associated with the Defendants, who are residents of Canada who:

- a) purchased the Mortgage Protection Plan or the Credit Security Plan mortgage creditor insurance product (from January 1, 1995 to May 14, 2020); or**
- b) had their personal information transmitted to any of the Manulife Defendants (from January 1, 1995 to May 14, 2020) in the course of seeking mortgage or other home financing; or**
- c) received from the Manulife Defendants a Safety Catch Letter, i.e. a letter sent on behalf of a mortgage broker which encouraged a Class Member to arrange some form of mortgage insurance (from January 1, 2003 to May 14, 2020),**

(collectively, the “Class” or “Class Members”).

On or about February 20, 2013, a proposed class action was commenced against Manulife Financial Corporation, The Manufacturers Life Insurance Company, Benesure Canada Inc., Broker Support Centre Inc., Credit Security Insurance Agency, (the “Manulife Defendants”) Tacamor Holdings Inc., Davis + Henderson Limited Partnership (now DH Corporation) and John F. Lorriman (together, the “Defendants”) in the B.C. Supreme Court, *Leonard et al. v. The Manufacturers Life Insurance Company et al.*, (Supreme Court of British Columbia, Vancouver Registry, No. S-131263) (the “B.C. Class Action”).

On or about February 26, 2013, a proposed class action was commenced against the Defendants in the Ontario Superior Court of Justice, *Di Paolo et al. v. The Manufacturers Life Insurance Company et al.*, (Superior Court of Justice for Ontario, File No. CV-13-475050-00CP) (the “Ontario Class Action” and together with the B.C. Class Action, the “Class Action Proceedings”).

In the B.C. Class Action, the plaintiffs allege that the Defendants breached the Class Members’ privacy and engaged in other unlawful activities related to the sale and distribution of mortgage creditor insurance.

Substantially similar allegations have been made in the Ontario Class Action.

The B.C. Class Action was amended to cover all Canadian residents (other than Québec residents), including those originally covered by the Ontario Class Action, as reflected in the definition of “Class” above.

The settlement of the B.C. Class Action, without an admission of liability on the part of the Defendants, was approved by Justice ● of the B.C. Court on ●, 2020.

The discontinuance of the Ontario Class Action was approved by Justice ● of the Ontario Court on ●, 2020.

This notice provides a summary of the settlement.

SUMMARY OF THE SETTLEMENT TERMS

The Defendants will pay \$4.25 million in full and final settlement of all claims against them in the Class Action Proceedings and the B.C. Class Action shall be dismissed against all Defendants and the Ontario Class Action shall be discontinued. The settlement, less the lawyers’ fees (●), if approved by the Court, will not be distributed to the Class. Instead, the net settlement fund will be paid for the benefit of the Class to ABC Life Literacy Canada, Prosper Canada and the Law Foundation of British Columbia. There will be no distribution to the Class. For more information about ABC Life Literacy Canada, please visit www.abclifeliteracy.ca for more information about Prosper Canada, please visit prospercanada.org and for more information about the Law Foundation of British Columbia, please visit <http://www.lawfoundationbc.org>. The Settlement Agreement and the Orders of Justice Gomery may be reviewed at <http://www.brucelemer.com/class-actions/current-class-actions/>.

The Defendants and various related parties are released by the Class and various related parties from all claims in the Class Action Proceedings (as set out in further detail in the Settlement Agreement). A number of substantially similar proposed class actions were started in Canadian jurisdictions (*Benmouffok and Bourbonnais v. Manufacturers Life Insurance Company et al.* (Superior Court of Justice for Ontario, File No. 17-73294CP), *Stringer v. Manufacturers Life Insurance Company et al.* (Court of Queen’s Bench for Saskatchewan, File No. QBG No. 778/15) and *Patrick Ehouzou, et al. v. Manufacturers Life Insurance Company* (Superior Court of Québec, No. 500-06-000874-178/Québec Court of Appeal, No. 500-09-028397-198)). This Settlement Agreement includes the Class and various related parties releasing the Defendants and various related parties from these actions. The Defendants intend to ask the courts in those jurisdictions to dismiss or stay the other substantially similar actions on the basis of this Settlement Agreement including the releases it contains.

TO OPT-OUT OF THE CLASS ACTION PROCEEDINGS

If you do not want to participate in the Class Action Proceedings, you must complete and send an Opt Out Form by ●, 2020 to either of the class members' lawyers addresses below (the "Opt Out Deadline"). Opt Out Forms are available at <https://www.brucelemer.com/class-actions/current-class-actions/> or by calling the class members' lawyers below. All Class Members will be bound by the terms of the settlement, unless they opt-out of these Class Action Proceedings.

QUESTIONS

Questions for the class members' lawyers may be directed to:

Lemer & Company
210-900 Howe St.
Vancouver BC
V6Z 2M4
Attn: Bruce Lemer

Phone: 778-383-7277
Fax: 778-383-7278

blemer@lemerlaw.ca

McEwan Cooper Dennis LLP
900-980 Howe Street
Vancouver BC
V6Z 0C8
Attn: Robert Cooper

Phone: 604.283.7740
Fax: 778.300.9393

rcooper@mcewanpartners.com

This notice has been approved by the B.C. and Ontario Courts. Questions about matters in this notice should NOT be directed to the Court.

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Schedule B1
First British Columbia Order

Vancouver Registry, No. S-131263

IN THE SUPREME COURT OF BRITISH COLUMBIA

B E T W E E N:

FRANCOISE LEONARD and LEANNE RANNIGER

Plaintiffs

- and -

**THE MANUFACTURERS LIFE INSURANCE COMPANY,
MANULIFE FINANCIAL CORPORATION, BENESURE
CANADA INC., BROKER SUPPORT CENTRE INC.,
CREDIT SECURITY INSURANCE AGENCY, TACAMORE
HOLDINGS INC., DAVIS + HENDERSON LIMITED
PARTNERSHIP and JOHN F. LORRIMAN**

Defendants

Proceeding under the *Class Proceedings Act*

ORDER

THIS MOTION made by the Plaintiffs/Appellants seeking approval of the settlement of this action, was heard this day at the Court.

ON READING all materials filed and on hearing the submissions of counsel for the parties,

AND ON BEING ADVISED that all parties consent to the Order:

1. **THIS COURT ORDERS** that all capitalized terms in this Order have the same meaning as defined in such Settlement Agreement attached as Schedule “A” to this Order.
2. **THIS COURT ORDERS AND DECLARES** that the form of the Notice as attached at Schedule A1 to the Settlement Agreement is approved.

3. **THIS COURT ORDERS AND DECLARES** that the method of disseminating notice as provided for in the Settlement Agreement is approved.
4. **THIS COURT ORDERS AND DECLARES** that the certification and settlement hearing shall occur on _____ .

**Schedule C1
Second British Columbia Order**

Vancouver Registry, No. S-131263

IN THE SUPREME COURT OF BRITISH COLUMBIA

B E T W E E N:

FRANCOISE LEONARD and LEANNE RANNIGER

Plaintiffs

- and -

**THE MANUFACTURERS LIFE INSURANCE COMPANY,
MANULIFE FINANCIAL CORPORATION, BENESURE
CANADA INC., BROKER SUPPORT CENTRE INC.,
CREDIT SECURITY INSURANCE AGENCY, TACAMORE
HOLDINGS INC., DAVIS + HENDERSON LIMITED
PARTNERSHIP and JOHN F. LORRIMAN**

Defendants

Proceeding under the *Class Proceedings Act*

ORDER

THIS MOTION made by the Plaintiffs/Appellants seeking approval of the settlement of this action, was heard this day at the Court.

ON READING all materials filed and on hearing the submissions of counsel for the parties,

AND ON BEING ADVISED that all parties consent to the Order:

1. **THIS COURT ORDERS AND DECLARES** that the class definition in this proceeding is amended to be the Class.
2. **THIS COURT ORDERS** that the terms of settlement reached between the parties as set out in the Settlement Agreement attached as Schedule “A” to this Order are hereby

approved and that all capitalized terms in this Order have the same meaning as defined in such Settlement Agreement.

3. **THIS COURT ORDERS AND DECLARES** that the Settlement Agreement is fair, reasonable and in the best interests of the Class.
4. **THIS COURT ORDERS AND DECLARES** that, in accordance with the Settlement Agreement, this proceeding is certified on consent as a class proceeding, subject to the terms and conditions of this Settlement Agreement, including the Defendants' express reservation of rights to contest certification or authorization of any other related or unrelated proceedings and their rights to defend on the merits any other related or unrelated proceedings.
5. **THIS COURT ORDERS AND DECLARES** that the Releasors have fully and finally released the Released Parties from the Released Claims.
6. **THIS COURT ORDERS AND DECLARES** that the form of the Notice as attached at Schedule A2 to the Settlement Agreement is approved.
7. **THIS COURT ORDERS AND DECLARES** that the method of disseminating notice as provided for in the Settlement Agreement is approved.
8. **THIS COURT ORDERS AND DECLARES** that this Court retains continuing exclusive jurisdiction over the Parties to administer, supervise, construe and enforce this Settlement Agreement.
9. **THIS COURT ORDERS AND DECLARES** that the parties may bring such motions to this Court for directions as may be required until the Effective Date
10. **THIS COURT ORDERS** that the Action will be dismissed without costs following the full implementation of the terms established by the Settlement Agreement.

2. **THIS COURT ORDERS AND DECLARES** that the form of the Notice as attached at Schedule A2 to the Settlement Agreement is approved.
 3. **THIS COURT ORDERS AND DECLARES** that the method of disseminating notice as provided for in the Settlement Agreement is approved.
 4. **THIS COURT ORDERS AND DECLARES** that the Parties may bring such motions to this Court for directions as may be required until the Effective Date
 5. **THIS COURT ORDERS** that the Action will be discontinued without costs following the full implementation of the terms established by the Settlement Agreement.
 6. **THIS COURT ORDERS AND DECLARES** that the Ontario court action *Benmouffok and Bourbonnais v. Manufacturers Life Insurance Company et al* (Court File No. 17-73294CP) is permanently stayed.
-