

CANADA

SUPERIOR COURT
(Class Action)

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No: **500-06-000302-055**

**WILHELM B. PELLEMANS -and- MICHEL
VÉZINA**

Plaintiffs

v.

VINCENT LACROIX ET AL.

Defendants

PROVINCE OF QUEBEC
DISTRICT OF QUEBEC

No: **200-06-000109-086**

RÉAL OUMET

Petitioner

v.

**CAISSE DE DÉPÔT ET PLACEMENT DU
QUÉBEC**

Respondent

PROVINCE OF QUEBEC
DISTRICT OF QUEBEC

No: **200-17-008552-077**

3677842 CANADA INC et al.

Perfolio Plaintiffs

v.

AUTORITÉ DES MARCHÉS FINANCIERS,
es qualite as administrator and manager of
the **FINANCIAL SERVICES INDEMNITY**
FUND

Defendant

**NORBOURG CLASS ACTION,
CAISSE DE DÉPÔT MOTION AND
PERFOLIO CLAIM
IMPORTANT NOTICE**

All of the investors in the Norbourg and Evolution Funds as of August 24, 2005 are advised that Plaintiffs Pellemans and Vézina will ask Justice André Prévost of the Superior Court, Montreal Court House, on March 14th, 2011 at 9:30 a.m. in room **17.09** to approve the transaction entered into with the defendants, and to determine the amount of the fees of their attorneys. They are further informed of the modalities applicable to the settlement of the Perfolio Claim. Finally, they are advised that, in the context of its motion for authorization to institute a class action against the Caisse de dépôt et de placement du Québec, the Petitioner will address the Court in conformity with the terms of the present notice.

The essence of this transaction is as follows:

1. The affected class is the following :

“All physical persons, as well as all legal persons, companies, partnerships or associations with no more than fifty employees, who, as at August 24, 2005, were unit holders in one or more of the Norbourg or Evolutions Funds and their respective successors.”
2. An amount of 55 million dollars will be paid to Ernst & Young inc., in its capacity as settlement administrator (hereinafter the “Settlement Administrator”), who will be charged with the distribution of this amount to the members of the class.
3. In addition, an amount of 300,000 dollars will be paid to the attorneys for the Plaintiffs Pellemans and Vézina in reimbursement of the disbursements incurred and to be incurred.
4. The AMF will assume the costs for the distribution of the amount of 55 million dollars to the members, in conformity with the modalities of the final agreement.

5. The fees of the attorneys for Plaintiffs Pellemans and Vézina, fixed by the judge, shall be taken from the 55 million dollars.
6. Under reserve of the particular provisions relating to the Portfolio Plaintiffs, the balance of the 55 million dollars shall be distributed among all of the members, on a proportionate basis of their loss of invested capital.
7. The amount of 55 million dollars, object of the transaction, together with the past and future realizations of the liquidator of the Norbourg and Evolution Funds and the trustees of Vincent Lacroix and of his companies, the amounts paid by the AMF Indemnification Fund and the amounts returned on a voluntary basis by the Quebec Ministry of Revenue, will ensure the recovery of more or less the totality of the amounts embezzled from the Norbourg and Evolution Funds.
8. The transaction provides that, in exchange for the payment of 55 million dollars, all of the members of the class will waive all of their recourses, present and future, against all persons, for their losses, to the exception of their rights in the liquidation of the Norbourg and Evolution Funds, and, indirectly, in the bankruptcies of Vincent Lacroix and his companies.
9. Me Pierre Sylvestre, for the attorneys of Plaintiffs Pellemans and Vézina, will present a motion to Justice Prévost asking that the amount of their fees be fixed either at 20% of the amount recovered, in accordance with the agreement signed by Plaintiffs Pellemans and Vézina, or at an amount to be established in consideration, notably, of the hours worked on the file, the risk taken and the result obtained, which can vary between 8.4 and 11 million dollars.
10. The members will not need to present a claim to the Settlement Administrator, who will proceed with the distribution of the 55 million dollars on the basis of the information in its possession with regards to the identity of the members or of their successors and with regards to their coordinates, if it is satisfactory.
11. However, the members will have to ensure that the Settlement Administrator is, in fact, in possession of their up to date coordinates by informing it of any changes in this regard at the address indicated below. Any person having changed address or having transferred their registered Norbourg or Evolution investment accounts must:
 - a. Communicate to Ernst & Young inc. his or her new mailing address;
 - b. Request that his or her financial institution or broker send to the Ernst & Young inc. a duly completed and signed transfer request form for the registered accounts, as well as,

c. Provide all other information which Ernst & Young inc. deems relevant, to the following coordinates:

Email : liquidateur-Norbourg@ca.ey.com
Telephone : 1.866.245.0506
Fax : 1.514.879.3996
Mail : Ernst & Young inc. – Norbourg File
800, René-Lévesque West #1900
Montreal (Quebec) H3B 1X9

However, should a unit holder be deceased, the trustee to his or her estate will have to communicate with Ernst & Young inc. in order to make the necessary modifications to the deceased's account.

12. The members can present their positions on the proposed transaction to the Court: they must, in order to do so, send written observations with all supporting exhibits to the undersigned attorneys at the latest on March 7, 2011.
13. In order to obtain further information on the proposed transaction, and in order to ask questions orally or in writing, the members can either consult the website www.roylarochelle.com or communicate with the telephone operator system at 1.855.788.3003 from outside of Montreal and 514.508.3303 within Montreal.

Perfolio Plaintiffs

14. The 138 plaintiffs in the Perfolio Claim (S.C.Q. 200-17-008552-077) will receive, in priority to the other plaintiffs, from the payment of 55 million dollars, the entirety of the amount which they would have received from the AMF Indemnity Fund on the date of the calculation of their indemnity.
15. The payment made to the 138 Perfolio Plaintiffs will take into consideration the rules of the AMF Indemnity Fund, notably the cap of 200,000 dollars, which will yield, for all practical purposes, the same result as the conclusion of the judgment of Justice Godbout rendered on November 8, 2010.
16. For the balance of their capital loss, if any, the Perfolio Plaintiffs will participate with all of the members on a proportionate basis of their capital loss.
17. In consideration of the payment received, the Perfolio Plaintiffs will renounce to the judgment of Justice Godbout dated November 8, 2010 and the AMF will discontinue its appeal of said judgment. In this regard, the Perfolio Plaintiffs can have access to the form for the renunciation from the Godbout judgment and to additional information on the Website www.gbvocats.com.

18. The fees payable by the Perfolio Plaintiffs to the attorneys for Plaintiffs Pellemans and Vézina will be determined by the Court and will be deducted from the amounts to be paid to them by the Settlement Administrator.

The Caisse de dépôt motion

19. In the context of the global settlement entered into, Petitioner Ouimet will discontinue his motion for authorization to institute a class action filed against the Caisse de dépôt et de placement du Québec.
20. The modalities of this total discontinuance will be submitted to the approval of Justice Dominique Bélanger on March 28, 2011 at 9:30 a.m. in room **3.21** of the Quebec Courthouse.
21. Specific information relating to the discontinuance of the motion against the Caisse de dépôt is available on the Website www.gbvavocats.com.

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