

**NOTICE OF APPROVAL OF A CLASS ACTION SETTLEMENT
TO NATIONAL BANK OF CANADA CARDHOLDERS**

**RÉAL MARCOTTE AND BERNARD LAPARÉ
V. NATIONAL BANK OF CANADA**

The settlement

On September 19, 2014 the Supreme Court of Canada ordered that National Bank of Canada («NBC») reimburse conversion fees that have been paid by group members between April 17, 2000 and January 1st, 2003 pursuant to a collective recovery process, and to pay to each member \$25 as punitive damages with interest and additional indemnity pursuant to an individual claims process.

On May 5, 2015, the Court approved the settlement entered into between the parties relating to damages and the recovery process. Pursuant to the settlement, NBC will pay a total amount of \$19,500,000 as full and complete payment of the principal, interest and fees, including compensatory damages, punitive damages, interest and additional indemnity, fees and costs of plaintiffs' counsel and of the claims administrator as well as costs related to settlement implementation and notice publication.

Who is a member?

All persons who, between April 17, 2000 and January 1st, 2003, used a personal credit card issued by NBC other than for business purposes, and :

- were then resident in the Province of Quebec;
- were charged conversion fees for foreign currency transactions between April 17, 2000 and January 1st, 2003;
- paid the conversion fees.

Who can obtain an indemnity?

The settlement provides for an equal distribution of the settlement amount between all the group members, after deduction of plaintiffs' counsel fees and costs of \$7,429,347.23, claims administrator fees, as well as costs related to the settlement implementation and notice publication.

If you are a group member, that you currently have an NBC credit card account and that you paid conversion fees for foreign currency transactions for the period from April 1st, 2001 to September 30, 2001 or from November 1st, 2001 until January 1, 2003, you do not need to submit a claim to receive your share of the settlement. A credit will be made to eligible credit card accounts that comply with additional indemnification criteria defined in the settlement.

If you are a member of the group but no longer have an NBC credit card account or if you still have an NBC credit card account but you paid conversion fees for foreign currency transactions during the 13-month period for which NBC does not have any data (from April 17, 2000 to March 31, 2001 and the month of October 2001), in order to receive an indemnity, you must, before August 3, 2015, submit a claim form that can be found on the claims website at www.conversionfeesclassaction.com or call the claims administrator at 1-800-287-8587 who shall enter the relevant data on the form.

Additional information and questions

For any questions concerning the claim process, please communicate with the claims administrator :

Collectiva class action services inc.
285 place d'Youville, Suite 9
Montreal, Quebec H2Y 2A4
Telephone: 514-287-1000
Toll free: 1-800-287-8587
Fax: 514-287-1617

Email: conversionfeesclassaction@collectiva.ca

THIS NOTICE WAS AUTHORIZED BY THE SUPERIOR COURT OF QUEBEC

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