

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO: 500-06-000375-069

**SUPERIOR COURT
(CLASS ACTION)**

OPTION CONSOMMATEURS

Plaintiff

-and-

DANY BROUSSEAU

et

al.

Designated Persons

- v. -

MBNA CANADA BANK

-and-

ROYAL BANK OF CANADA

et

al.

Defendants

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO: 500-06-000373-064

**SUPERIOR COURT
(CLASS ACTION)**

OPTION CONSOMMATEURS

Plaintiff

and

MARYLOU CORRIVEAU

et

al.

Designated Persons

v.

ROYAL BANK OF CANADA

and

MBNA CANADA Bank

et

al.

Defendants

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO: 500-06-000372-066

SUPERIOR COURT
(CLASS ACTION)

OPTION CONSOMMATEURS

Plaintiff

and

SERGE LAMOUREUX

et

al.

Designated Persons

v.

ROYAL BANK OF CANADA

and

MBNA CANADA

et

al.

Defendants

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I. PREAMBLE

WHEREAS the Plaintiff Option consommateurs and the designated persons Dany Brousseau and Johanne Gagné have instituted a class action against the defendants Royal Bank of Canada, MBNA Canada Bank and Citibank Canada before the Quebec Superior Court, Judicial District of Montreal, in the court docket bearing the number 500-06-000375-069;

WHEREAS the Plaintiff Option consommateurs and Marylou Corriveau, Justin Chauvette, Vivian Mallay, Michelle Griffith, Pierre Cantara, Sylvain Jovet, Jacques Gagné, Benoît Nadeau, Jean-François Tremblay and Yvon Desrosiers have instituted a class action against the defendants Amex Bank of Canada, Canadian Imperial Bank of Commerce, National Bank of Canada, Royal Bank of Canada, Bank of Nova Scotia, Laurentian Bank of Canada, President's Choice Bank, The Toronto-Dominion Bank, Bank of Montreal, Citibank Canada, Fédération des Caisses Desjardins du Québec and MBNA Canada Bank before the Quebec Superior Court, Judicial District of Montreal, in the court docket bearing the number 500-06-000373-064;

WHEREAS the Plaintiff Option consommateurs and Serge Lamoureux, Vivian Mallay, Wendy Lee Simpson, Michel Méthot, Yvon Desrosiers, Benoît Nadeau, Michelle Griffith, Justin Chauvette, Marylou Corriveau and Jean Audet have instituted a class action against the defendants Bank of Montreal, Royal Bank of Canada, National Bank of Canada, Canadian Imperial Bank of Commerce, Citibank Canada, MBNA Canada Bank, Amex Bank of Canada and Bank of Nova Scotia before the Quebec Superior Court, Judicial District of Montreal, in the court docket bearing the number 500-06-000372-066;

WHEREAS MBNA Canada Bank completed the sale of substantially all of its assets to The Toronto-Dominion Bank ("TD"), including substantially all of the credit card accounts of MBNA Canada Bank on December 1, 2011 and is now known as BofA Canada Bank (and referred to hereafter as such or as BofA);

WHEREAS the Defendants Royal Bank of Canada and BofA Canada Bank, have filed pleas in the Class Actions in which they deny any and all liability and deny that they owe any amount whatsoever to the members of the groups covered by the Class Actions;

WHEREAS Option consommateurs, the Designated Persons in the Class Actions and the defendants Royal Bank of Canada and BofA, have decided to enter into a transaction to settle the Class Actions between them exclusively, without any admission whatsoever, for the purpose of avoiding a trial whose outcome is uncertain and the additional costs and expenses related thereto;

IN CONSIDERATION OF THE FOREGOING, OPTION CONSOMMATEURS, THE DESIGNATED PERSONS DANY BROUSSEAU AND JOHANNE GAGNÉ, JUSTIN CHAUVETTE, MICHELLE GRIFFITH, YVON DESROSIERS, SERGE LAMOUREUX AND ROYAL BANK OF CANADA AND BOFA CANADA BANK AGREE AS FOLLOWS:

II. DEFINITIONS

Unless a different meaning is indicated by the context, the following definitions shall apply to the Transaction and its Schedules. Words or phrases importing a number shall be construed such that the singular includes the plural and vice-versa. Similarly, words or phrases importing the masculine gender shall be construed as including the feminine gender and vice-versa, where appropriate;

“**Account**” (“*Compte*”) means an account associated with an RBC or MBNA MasterCard account of a Cardholder who is a Member and for which the postal code associated with the Cardholder’s address is a Quebec postal code;

“**Accrued Interest**” (“*Intérêts Gagnés*”) means the interest earned on the Deposit until the Determination Date, save as otherwise provided in paragraphs 24 and 25 of the Transaction;

“**Additional Indemnification Criteria**” in respect of Accounts (“*Critères d’Indemnisation Additionnels*”) means Accounts with the following characteristics resulting in entitlement to a distribution in accordance with paragraphs 16 to 22 of the Transaction, on the Determination Date:

1. the Account is open;
2. the Member’s first and last name appear on the electronic version of the Account;
3. a valid mailing address and Quebec postal code are associated with the Account;
4. the Account is an Eligible Account;
5. the Account language is English and/or French;
6. the number of credit cards associated with the Account is greater than zero;
7. any or all of the balance of the Account has not been re-aged, charged off or is not 60 or more days past due;
8. is an Account to which a supplementary disclosure is to be sent under the Cost of Borrowing Regulations SOR/2001-101, for the period in which the credit is to be applied, without consideration of that credit;
9. is an Account in respect of which one or more of the holders has not exercised a Right of Exclusion as communicated to Counsel for the Banks by Counsel for Option consommateurs pursuant to the Transaction;
10. is an Account for which transactional data exists in electronic format (which excludes BofA’s transactions up to and including December 31, 2004); and
11. for greater certainty excludes cards from the CUET credit card ;

“**Banks**” (“*Banques*”) means BofA Canada Bank and Royal Bank of Canada, together with their respective affiliates, successors in title, employees, officers, directors and representatives;

“**BofA Canada Bank**” means the current name of the defendant previously known as MBNA Canada Bank, its affiliates, successors in title, employees, officers, directors and representatives, sometimes referred to as “**BofA**”;

“**BofA Direct Compensation Share**” has the meaning ascribed to it in paragraph 16 of the Transaction;

“**BofA Distribution Date**” (“*Date de Distribution BofA*”) means a date, based on consultation with TD, that occurs as soon as technically practicable, after the 120 day period following the Effective Date and which is no later than February 28, 2015 if the Effective Date occurs before then;

“Brousseau Class Action” (“*Recours Brousseau*”) means the class action that the Plaintiffs have instituted against the Banks, among others, based on the facts alleged in the Introductory Motion filed with the Quebec Superior Court in the court docket bearing the number 500-06-000375-069;

“CACQ” (“*CACQ*”) means the Coalition des associations de consommateurs du Québec;

“Cardholder” (“*Détenteur*”) means a natural person who holds a RBC or MBNA MasterCard credit card, for a purpose other than the operation of a business, issued under a contract extending variable credit entered into with RBC or MBNA;

“Class Actions” (“*Recours Collectifs*”) means the class actions that the Plaintiffs have instituted against the Banks, among others, owing to the facts alleged in the Introductory Motions filed with the Quebec Superior Court in the court dockets bearing the numbers 500-06-000372-066, 500-06-000373-064, 500-06-000375-069 and 200-06-000033-038;

“Closing Judgment” (“*Jugement de Clôture*”) means the decision of the Court approving the rendering of account;

“Compensation” (“*Indemnité*”) means the amount that the Banks have undertaken to pay in accordance with paragraphs 15 to 25 of the Transaction, namely \$15,500,000 payable by RBC and \$22,000,000, plus Accrued Interest, payable by BofA;

“Compensation Payment Date” (“*Date de paiement de l’Indemnité*”) means, in respect of RBC, the date on which the Eligible Accounts will receive the Compensation, i.e. during the thirty day period immediately following one hundred and twenty (120) days after the Effective Date, and in respect of BofA, means the date on which the Eligible Accounts will receive the Compensation, i.e. during the thirty day period immediately following the BofA Distribution Date;

“Corriveau Class Action” (“*Recours Corriveau*”) means the class action that the Plaintiffs have instituted against the Banks, among others, based on the facts alleged in the Introductory Motion filed with the Quebec Superior Court in the court docket bearing the number 500-06-000373-064;

“Counsel for Option consommateurs” (“*Procureurs d’Option consommateurs*”) means Sylvestre Fafard Painchaud S.E.N.C.R.L., which is acting for the Plaintiffs. For the purposes hereof, it is understood that said Counsel are not acting for the Members individually;

“Counsel for the Banks” (“*Procureurs des Banques*”) means Norton Rose Fulbright Canada LLP;

“Court” (“*Tribunal*”) means the Quebec Superior Court sitting in the District of Montreal, presided over by the Honourable Christiane Alary, J.S.C. or her replacement;

“Deposit” (“*Dépôt*”) means the deposit of \$22,000,000 to be made by BofA into a interest bearing account at RBC as of the Effective Date and to be so invested until the Determination Date, save for an amount equivalent to the Indirect Indemnity and the fees payable to Counsel for Option consommateurs that will be withdrawn and paid on the dates specified in paragraphs 24 and 55 of the Transaction;

“Determination Date” (“*Date de Détermination*”) means a date as close as practicable before the Compensation Payment Date on which the Eligible Accounts will be identified by the Banks pursuant to the Transaction and that, in the case of BofA, will require the assistance and advice of TD;

“Documents” (“*Documents*”) means, irrespective of the medium, all pleadings, affidavits, exhibits, transcripts of examinations, replies to undertakings, hearing or case management conference call

minutes and related transcripts, if any, letters and emails exchanged between Counsel for the Banks and Counsel for the Plaintiffs or between the latter and the Court;

“Effective Date” (*“Date d’entrée en vigueur”*) means the date on which the Judgment Approving the Transaction becomes final. Solely for the purposes hereof, the Parties agree that the Judgment Approving the Transaction will become final upon expiry of a period of thirty (30) days following the date of the Judgment Approving the Transaction or, if an appeal is filed, when such appeal is dismissed by the final court of appeal;

“Eligible Account” (*“Compte admissible”*) means the Account of a Member that satisfies the Additional Indemnification Criteria;

“Excess Amount” (*“Somme Excédentaire”*) means the difference, if any, between the amounts of \$15,471,041.68, plus Accrued Interest payable by BofA and \$10,900,052.08 payable by RBC as direct compensation to the Group Members as set out in paragraph 16 of the Transaction and the total compensation paid by each of the the Banks to the Eligible Accounts; the Excess Amount is dealt with in paragraphs 20 and 57 to 60 of the Transaction;

“Exclusion Period” (*“Délai d’Exclusion”*) means a period of thirty (30) days following publication, in the newspapers, of the Notice of Hearing to Approve the Transaction authorized by the Court, during which time the Group Members who so desire may exclude themselves from the Group and the Transaction. If the Exclusion Period ends on a Saturday or a non-judicial day, such period may be extended until midnight of the next following judicial day;

“Exclusion Procedure” (*“Procédure d’exclusion”*) means the procedure for exercising the Right of Exclusion in accordance with the terms and conditions set out in paragraph 40 of the Transaction;

“Fonds d’aide” (*“Fond d’aide”*) means the Fonds d’aide aux recours collectifs created pursuant to the *Act respecting the class action* (RSQ, c R-2.1);

“Group Member” or **“Member”** (*“Membre du Groupe”* or *“Membre”*) means a person included in the definition of any of the Groups, as identified by the Banks using their best efforts;

“Groups” (*“Groupes”*) means the groups in respect of the Banks as described in the judgments authorizing the class actions dated October 25, 2007, and as amended at the time of the judgments issued on October 27, 2010, namely:

Brousseau Class Action: “All natural persons who entered into a contract extending variable credit in Quebec with the Respondents [...], MBNA Canada Bank and Royal Bank of Canada, for a purpose other than the operation of a business and who paid the Respondents credit charges, between August 2, 2000, and August 31, 2010, inclusive, without the benefit of a grace period of at least 21 days, as set out in the *Consumer Protection Act*, in which to discharge their monthly obligations.”

Coriveau Class Action: “All natural persons who entered into a contract extending variable credit in Quebec with the Respondents [...], Royal Bank of Canada [...] and MBNA Canada Bank for a purpose other than the operation of a business and who paid the Respondents cash advance fees for transactions within Canada and abroad between October 4, 2001, and September 30, 2010, inclusive”, as amended as part of the Transaction;

Lamoureux Class Action: All natural persons who entered into a contract extending variable credit (credit card) in Quebec with the Respondents Royal Bank of Canada [...] and MBNA Canada Bank for a purpose other than the operation of a business and who,

between January 12, 2001, and December 31, 2009, inclusive, were granted, without their expressly requesting it, an increase in the amount up to which variable credit is extended to them (hereinafter “credit limit”) and who then used their increased variable credit [“Lamoureux (UICL) Class Action”]; and

All natural persons who entered into a contract extending variable credit (credit card) in Quebec with the Respondents [...] Royal Bank of Canada [and ...] MBNA Canada Bank [...] for a purpose other than the operation of a business and who were charged overlimit fees between January 12, 2001, and September 30, 2010, inclusive. [“Lamoureux (fees) Class Action”], as amended as part of the Transaction;

“Hearing to Approve the Transaction” (*“Audience d’approbation”*) means the hearing to be presided over by the Court for the purpose of determining whether the Motion for Approval of the Transaction made pursuant to Article 1025 CCP and in accordance with paragraphs 48 to 53 of the Transaction is to be granted;

“Introductory Motions” (*“Requêtes Introductives d’instances”*) means the Introductory Motions filed before the courts together with all amendments thereto;

“Judgment Approving the Transaction” (*“Jugement d’Approbation”*) means the Court’s decision approving the Transaction;

“Lamoureux (fees) Class Action” (*“Recours Lamoureux (frais)”*) means the class action that the Plaintiffs have instituted against the Banks, among others, based on the facts alleged in the Introductory Motion filed with the Quebec Superior Court in the court docket bearing the number 500-06-000372-066 and relating to overlimit fees charged to the Members;

“Lamoureux (UICL) Class Action” (*“Recours Lamoureux (AULC)”*) means the class action that the Plaintiffs have instituted against the Banks, among others, based on the facts alleged in the Introductory Motion filed with the Quebec Superior Court in the court docket bearing the number 500-06-000372-066 and relating to the unilateral credit limit increases granted to the Members;

“MBNA” (*“MBNA”*) means BofA Canada Bank, formerly known as “MBNA Canada Bank”, its affiliates, successors in title, employees, officers, directors and representatives;

“Notice of Completion of the Settlement” (*“Avis d’exécution de la Transaction”*) means the notice described in paragraph 22 of the Transaction informing the Group Members that the Transaction has been approved by the Court (Schedules “C and D”);

“Notice of Hearing to Approve the Transaction” (*“Avis d’audience d’approbation”*) means the notice described in paragraph 31 notifying the Group Members of the Hearing to Approve the Transaction (Schedules “A and B”);

“Objection” (*“Objection”*) means the formulation by a Member of a Group or Groups of an objection to the Transaction or the presentation by a Member of a Group or Groups of his or her arguments as regards the Transaction in accordance with Article 1025 (d) of the Code of Civil Procedure, based on the terms and conditions proposed in paragraph 52 of the Transaction;

“Objection Form” (*“Formulaire d’objection”*) means the form made available to Group Members who wish to object to the Transaction. A copy of said form, whose use is optional, is attached hereto (Schedules “H and I”);

“Parties to the Transaction” (*“Parties à la Transaction”*) means the Plaintiff, the Designated Persons and the Banks;

“Period Covered” (“*Période visée*”) means the period (i), in the case of the Lamoureux (UICL) from January 12, 2001 up to September 30, 2010 ii) in the case of the Brousseau Class Action from August 2, 2000 to September 30, 2010, (iii) in the case of the Lamoureux (fees) from 12 janvier 2001 up to a) the Transaction Signing Date in the case of RBC and b) November 30, 2011 in the case of BofA and iv) in the case of the Corriveau Class Action from October 4, 2001 up to a) the Transaction Signing Date in the case of RBC and b) November 30, 2011 in the case of BofA;

“RBC” (“*BRC*”) means Royal Bank of Canada and its affiliates, successors in title, assigns, employees, officers, directors and representatives;

“RBC Direct Compensation Share” has the meaning ascribed to it in paragraph 16 of the Transaction.

“Right of Exclusion” (“*Droit d’exclusion*”) means the right of a Member of any of the Groups to exclude himself or herself from the Transaction in accordance with the terms and conditions set out in paragraphs 38 to 41 of the Transaction;

“Schedules” (“*Annexes*”) means all of the documents that the Parties have attached to the Transaction and that are identified in paragraph 71 together with any other document that the Parties may attach hereto with the Court’s approval. However, the Parties may, without the Court’s authorization, make amendments to the form and content of the Schedules, provided such amendments comply with the provisions of the Transaction;

“St-Pierre Class Action” (“*Recours St-Pierre*”) means the class action filed with the Quebec Superior Court in the court docket bearing the number 200-06-000033-038;

“Transaction” (“*Transaction*”) means this agreement, including the Schedules and subsequent amendments thereto, together with any other subsequent agreement that the Parties may see fit to add hereto subject to the Court’s approval;

“Truncate at the cent” or “Truncation” (“*Tronquer à la cent*” or “*Troncature*”) means truncation of an amount at the hundredth of a Canadian dollar. For example, truncation at the hundredth of \$78.637 is \$78.63.

III. SCOPE AND EXTENT OF THE TRANSACTION

1. The preamble forms an integral part of this Transaction;
2. Through the Transaction, Option consommateurs, the Designated Persons and the Banks wish to settle among themselves and on behalf of the Group Members any and all claims, allegations or causes of action of whatsoever nature in relation to the facts alleged in the proceedings of the Class Actions, the supporting exhibits or the Documents, in accordance with the terms and conditions of the Transaction;
3. The Transaction is conditional upon the Court approving it in its entirety, failing which the Transaction will be null and void and will not give rise to any right or obligation in favour of or against the Parties, the Designated Persons and the Group Members;
4. Option consommateurs, the Designated Persons and the Banks undertake to cooperate and make and deploy the efforts and means required to support and demonstrate the fairness and reasonableness of the Transaction and justify its foundation so that the Transaction is approved by the Court, and to make the representations jointly before the Court in the context of the hearings for purposes of obtaining the Pre-approval Judgment,

the Judgment Approving the Transaction and the Closing Judgment;

5. Option consommateurs, the Designated Persons and the Banks will present a motion for leave to amend at the Hearing to Approve the Transaction seeking to modify the cut-off date for the Groups in the Corriveau Class Action and the Lamoureux (fees) Class Action to coincide with the date of the signature of the Transaction in the case of RBC and with the date of November 30, 2011 in the case of BofA;
6. Option consommateurs, the Designated Persons and Counsel for Option Consommateurs undertake to do the necessary to ensure that counsel for the Petitioner and the Designated Person in the St-Pierre Class Action discontinues that Motion, with the authorization of the Court; the discontinuance will be kept under escrow by Counsel for Option consommateurs and will then be filed in the court record of the St-Pierre Class Action within five days from the Effective Date;
7. If counsel for the Petitioner and the Designated Person in the Motion for Authorization to Institute a Class Action in the St-Pierre Class Action should refuse or fail to obtain Court authorization to discontinue within 10 days following the signing of the Transaction, Option Consommateurs will substitute Counsel for Option Consommateurs for counsel for the Petitioner and the Designated Person in the St-Pierre Class Action and will instruct Counsel for Option Consommateurs to obtain authorization from the Court to discontinue the Motion for authorization to institute a class action against RBC and MBNA within 20 days of the substitution and, if successful, will file the discontinuance of the St-Pierre Class Action in the court record within five days following the Effective Date;
8. The fulfilment of each and every one of the conditions set out in paragraphs 6 and 7 hereinabove is a condition precedent to the Transaction, failing which the Transaction, at the option of and in relation to each of the Banks, will be null and void and will not give rise to any right or obligation in favour of or against the Parties.

IV. FACTS AND CONSIDERATIONS UNDERLYING THE TRANSACTION

9. The facts and considerations underlying the Transaction and justifying the agreement entered into between the Parties as evidenced by the Transaction are as follows:
 - a) The Parties consider the compensation to be proportional to the risks and uncertainties of the Class Actions taking into account not only the constitutional question regarding the applicability and operability of the *Consumer Protection Act*, RSQ c P-40.1, in relation to the Banks, but also:
 - i. The considerable potential overlap of the Group Members from one class action to another, and in particular the fact that a Member of one Group is likely to be a Member of one or more other Groups;
 - ii. The interest claimed in damages by a Member in any one of the Class Actions is likely to be the same interest claimed by the same Member in any other of the Class Actions;
 - iii. It would be difficult and onerous for the Parties to estimate the total amount of the claims of the Members in the Brousseau and the Lamoureux (UICL) Class Actions, given the complexity of estimating the number of variables required to be taken into account and the time needed to do so;
 - iv. The Parties have no way of determining with certainty whether that estimating

process would allow the total amount of the claims of the Members in these Class Actions to be established with sufficient accuracy;

- v. The compensation is reasonable given the risks associated with a trial, the constitutional argument raised, the comments of the Court of Appeal in the Marcotte decision regarding cash advance and overlimit fees;
 - vi. After December 31, 2009, the Banks ceased increasing credit limits on credit cards unilaterally;
 - vii. Royal Bank of Canada has provided a 21-day grace period since September 1, 2010;
 - viii. MBNA Canada Bank has provided a 21-day grace period since November 11, 2011;
10. Having regard for these facts, and acknowledging that the continuation of the Class Actions would give rise to substantial costs and further delays, including the possibility of appeals, the Parties consider the agreement evidenced by the Transaction to be fair, advisable, reasonable and appropriate in the circumstances and in the best interest of the Group Members and of the sound administration of justice;

V. BANKS' FINANCIAL CONSIDERATION

11. After deducting the fees of Counsel for Option consommateurs, which amount to \$10,778,906.24 calculated in accordance with the terms set out in paragraphs 54 to 56 of the Transaction, the balance of the Compensation payable by each of RBC and BofA, being \$11,044,718.75 and \$15,676,375.01 plus Accrued Interest respectively, will be disbursed as follows:
- a) \$10,900,052.08 and \$15,471,041.68 plus Accrued Interest in principal, interest and costs, as direct compensation to the Eligible Accounts of RBC Members and Eligible Accounts of BofA Members, respectively, in accordance with the terms set out in paragraphs 16 to 22 of the Transaction (the "RBC Direct Compensation Share" and the "BofA Direct Compensation Share", respectively, or the "Bank's Direct Compensation Share");
 - b) \$144,667 and \$205,333, in principal, interest and costs, as indirect compensation to the RBC Members and BofA Canada Bank Members, respectively, in accordance with the terms set out in paragraphs 23 to 25 of the Transaction;
12. The costs related to effecting such direct compensation to the Eligible Accounts will be borne by the Banks, being the costs of setting up and implementing the mechanism for directly compensating the Eligible Accounts in accordance with the terms set out in paragraphs 16 to 22 of the Transaction;
13. Any difficulties in interpreting the Transaction or in effecting its implementation, including any technical or other difficulties raised by TD in respect of the deposit of the BofA Direct Compensation Share to the Eligible Accounts, shall be referred to the Court for determination or directions, as the case may be;
14. Notwithstanding the foregoing, should the Court not approve the Transaction or should the Banks exercise their right of withdrawal set out in paragraphs 42 to 47 of the Transaction, the Banks will nevertheless assume the costs of the Notice of Hearing to Approve the

Transaction and/or of all other Notices to Members to be published at that time, if any;

VI. COMPENSATION OF GROUP MEMBERS

15. Each of the Eligible Accounts will receive a share of the Direct Compensation in accordance with the following process, terms and conditions:

i. Direct Compensation

16. Royal Bank of Canada and BofA will pay, respectively, the sum of \$10,900,051.72 and \$15,471,042.04 plus Accrued Interest, in principal, interest and costs, as direct compensation to the Eligible Accounts as part of the Transaction (respectively the RBC Direct Compensation Share and the BofA Direct Compensation Share);

17. The RBC Direct Compensation Share and the BofA Direct Compensation Share will be paid on the Compensation Payment Date by the deposit of a lump sum amount directly into each of the Eligible Accounts;

18. The lump sum amount to be deposited into each of the Eligible Accounts on the Compensation Payment Date will correspond, for each Bank, to the quotient obtained by dividing the Bank's Direct Compensation Share by the total number of that Bank's Eligible Accounts on the Determination Date, Truncated at the Cent, and allocated equally to each of the Eligible Accounts;

19. For greater certainty, the Lump Sum Amount to be deposited to the Eligible Accounts will be the same whether or not the Member is a Member of one or more Groups and only one Lump Sum Amount will be deposited into each Eligible Account, regardless of the number of Cardholders associated with the Account or the presence of a primary Cardholder;

20. The Excess Amount not deposited to the Eligible Accounts resulting from Truncation in connection with the Direct Compensation will be paid to the Fonds d'aide in accordance with the terms and conditions set out in paragraphs 57 to 60 of the Transaction;

21. The Members holding Eligible Accounts who have not excluded themselves from the Class Actions and have not exercised the Right of Exclusion will receive the lump sum amount without being required to make any claim or other request of any kind in that regard;

22. Once payment of the lump sum amount has been deposited to all Eligible Accounts, the Banks will publish and circulate, at their expense, one time only, a message (Schedule "C" – *Avis d'Exécution de la Transaction* and Schedule "D" – *Notice of Completion of the Settlement*) to appear on Eligible Account statements the first time thereafter that an account statement is issued for an Eligible Account;

ii. Indirect Compensation

23. The Banks will pay the sum of \$350,000, in principal, interest and costs, as Indirect Compensation to Members as follows:

a) \$200,000 to Option consommateurs, namely, \$82,667 and \$117,333 by RBC and BofA, respectively, as a contribution to the financing of its activities and programs devoted to consumer awareness in matters of budgeting, credit and debt and legal assistance in relation to these matters;

b) \$100,000 to Pro Bono Québec, namely, \$41,333 and \$58,667 by RBC and BofA,

respectively, as a contribution to that non-profit organization, which, through its members, offers pro bono legal services and access to justice to persons lacking the financial means to afford the legal fees associated with hiring a lawyer;

- c) \$50,000 to the Coalition des associations de consommateurs du Québec (CACQ), namely, \$20,667 and \$29,333 by RBC and BofA, respectively, for the CACQ's "Dans la marge jusqu'au cou!" initiative. Winner of the Office de la protection du consommateur's prize for 2009 for its credit and debt awareness campaign, "Dans la marge jusqu'au cou!", the CACQ is the largest umbrella group of consumer associations in Quebec. With 22 member associations in almost every region of the province, the CACQ covers approximately 75% of Quebec's geographic area;
- 24. The Banks will pay the Indirect Compensation on the Compensation Payment Date (as that date is determined for RBC) by remitting to their Counsel drafts to the order of each of Option consommateurs, Pro Bono Québec and the CACQ in the amounts determined in the preceding paragraph;
 - 25. The Indirect Compensation will be paid by the Banks without the entities benefiting from the Indirect Compensation being required to make any claim or request of any kind in that regard;

VII. NO REMAINING BALANCE AFTER EXECUTION

- 26. After the Transaction has been implemented and executed, no excess amount is to be retained or accumulated constituting a remaining balance intended to be remitted to any third party and no payment other than the payments to be made in accordance with the Transaction is to be effected in connection with the implementation and execution of the Transaction;

VIII. PROCEDURE FOR PRE-APPROVAL OF THE TRANSACTION

- 27. Counsel for Option consommateurs will file with the Court a Motion for Approval of the Notice of Hearing to Approve the Transaction;
- 28. At the hearing of the Motion for Approval of the Notice of Hearing to Approve the Transaction, Counsel for Option consommateurs and Counsel for the Banks will make joint representations to the Court with a view to obtaining the Pre-approval Judgment authorizing publication of the Notice of Hearing to Approve the Transaction;
- 29. The Notice of Hearing to Approve the Transaction will be the only notice the Group Members will receive in regard to the Transaction, and once the Transaction has been approved by the Court, no notice will be published or disseminated to the Group Members further to the Judgment Approving the Transaction or the Closing Judgment, the whole notwithstanding Article 1030 of the *Code of Civil Procedure*, with the exception of the Notice of Execution;
- 30. The Parties acknowledge that the Court may amend the wording and the terms for the dissemination and publication of the Notice of Hearing to Approve the Transaction, which will not be grounds for nullity or termination of the Transaction, unless such amendments entail a significant and substantial increase in the costs of dissemination and publication of the Notice of Hearing to Approve the Transaction;

31. The Notice of Hearing to Approve the Transaction will indicate, in particular, the following:
- a) The existence of the Class Actions and the definitions of the Group Members;
 - b) The fact that the Transaction has taken place and will be submitted to the Court for approval, specifying the date, time and place of the Hearing to Approve the Transaction;
 - c) The compensation to the Group Members that the Transaction provides for and the related terms and conditions;
 - d) The consequences and effects of the approval of the Transaction by the Court;
 - e) The existence of the Right of Exclusion and the Exclusion Procedure;
 - f) The right of the Group Members to be heard before the Court in regard to the Transaction;
 - g) The fact that the Notice of Hearing to Approve the Transaction will be the only notice that the Group Members will receive in regard to the Transaction and that once the Transaction has been approved by the Court, no other notice will be published or disseminated to the Group Members further to the Judgment Approving the Transaction or the Closing Judgment, with the exception of the Notice of Execution, the whole notwithstanding Article 1030 of the *Code of Civil Procedure*;
32. The Notice of Hearing to Approve the Transaction will be published and disseminated in the following manner:
- a) A one-time appearance in two French-language newspapers, namely, *La Presse* and *Le Soleil*, and one English-language newspaper, namely, *The Gazette*, within thirty (30) days following the Pre-Approval Judgment. The Banks will forward the proofs prepared by these daily newspapers for publication of the Notice of Hearing to Approve the Transaction based on Schedules “A” and “B” to Counsel for Option consommateurs at least three (3) days prior to the deadlines of the daily newspapers so that they can verify the wording thereof and make any necessary changes, with the cooperation of Counsel for the Banks. The costs of publication of the Notice of Hearing to Approve the Transaction in accordance with this subparagraph will be borne by the Banks;
 - b) Creation of a hyperlink on the French and English versions of the home page of the Option consommateurs website (www.option-consommateurs.org) to a webpage containing an electronic version of the Transaction and Schedules “A”, “B”, “I” and “J” and any press releases published by Option consommateurs in accordance with the conditions of the Transaction, the whole at the expense of Option consommateurs, from the date on which the Notice of Hearing to Approve the Transaction appears in the newspapers until forty-five (45) days after the Execution Date;
 - c) Creation of a hyperlink on the French and English versions of the “Class Actions” page of the Option consommateurs website (www.sfpavocats.ca/recours-collectifs) leading to an electronic version of the Transaction and Schedules “A”, “B”, “H” and “I”, the whole at the expense of Option consommateurs and/or Counsel for Option consommateurs, from the date on which the Notice of

Hearing to Approve the Transaction appears in the newspapers until forty-five (45) days after the Effective Date;

33. Within five (5) days following the filing of the Motion for Approval of the Notice of Hearing to Approve the Transaction, Option consommateurs may publish a press release and grant interviews in accordance with the conditions of the Transaction as provided for in Schedules "E" and "F" respectively and, unless agreed to the contrary and subject to the following paragraphs, no further press releases will be published or interviews granted thereafter by Option consommateurs or its respective Counsel in connection with the filing of the Motion for Approval of the Notice of Hearing to Approve the Transaction. Should the Banks decide to publish a press release, they shall give Counsel for Option consommateurs three (3) hours' notice. Option consommateurs undertakes to give the Banks and TD, in accordance with section 80 of the Transaction, three (3) hours' notice in advance of the publication, dissemination or communication of the press release. Notice must be given between 8:30 a.m. and 1:00 p.m. on a business day;
34. Within five (5) days following the Pre-Approval Judgment, and within five (5) days following the Judgment Approving the Transaction, as the case may be, Option consommateurs may publish its press release and grant interviews announcing these judgments. The press release will substantially repeat, *mutatis mutandis*, the content of the draft press release and the Questions and Answers in Schedules "E" and "F" respectively and, unless agreed to the contrary, no further press releases will be published or interviews granted thereafter by Option consommateurs or its respective Counsel in connection with the Transaction. Option consommateurs undertakes to give the Banks and TD, through their Counsel, in accordance with section 80 of the Transaction, three (3) hours' notice in advance of the publication, dissemination or communication of these press releases. Notice must be given between 8:30 a.m. and 1:00 p.m. on a business day. The Parties will be allowed to give subsequent unsolicited interviews or to participate in media interventions, without obtaining the prior consent of the other Parties, for as long as their comments are substantially the same as those contained in the draft press releases in Schedules "E" and "F" with the necessary adaptations.
35. The Parties agree to make an effort to keep their negotiations and this Transaction confidential until the period contemplated in paragraph 33. It is agreed that the Banks, Option consommateurs and their respective Counsel may discuss the contemplated Transaction with Counsel for the other defendants to the Class Actions as long as they undertake not to make public the existence or the content of the negotiations or the Transaction; however, Counsel for the Banks and the Banks shall not disclose the amount of the Transaction to the Counsel for the other defendants to the Class Actions until such time as the amount is disclosed by Counsel for Procureurs d'Option consommateurs or otherwise becomes public;
36. Notwithstanding the foregoing, if the confidentiality of the settlement were to be compromised, the Parties and their respective Counsel may answer journalists' questions while making sure to comply substantially with the wording contained in Schedules "E" and "F";
37. Should the Court refuse to grant the Motion for Approval of the Notice of Hearing to Approve the Transaction or refuse to authorize the publication of the Notice of Hearing to Approve the Transaction unless significant and substantial changes are made having an impact on the implementation and execution of the Transaction, the Transaction will be null and void and will not give rise to any right or obligation in favour of or against the Parties;

IX. EXCLUSION FROM THE TRANSACTION

38. Group Members have the right to exclude themselves from the Transaction;
39. Exercise of the Right of Exclusion by a Member of any of the Groups entails the loss of the right to benefit from the Transaction and the loss of the status of Group Member;
40. A Group Member wishing to exercise his or her Right of Exclusion must, before the expiry of the Exclusion Period, send, by registered or certified mail addressed to the clerk of the Court, a written Request for Exclusion duly signed by the Group Member containing the following information:
 - a) The Court docket number of the class action(s) concerned;
 - b) The name and contact information of the Group Member who is exercising his or her Right of Exclusion;
 - c) The Group Member's Account number;
 - d) The name of the Bank where the Account is held;
 - e) A declaration that the Group Member has:
 - i. paid credit charges between August 2, 2000 and August 31, 2010 inclusive, without benefiting from the 21-day grace period contemplated by the *Consumer Protection Act* (Brousseau Class Action);
 - ii. paid cash advance fees between October 4, 2001 and September 30, 2010 (Corriveau Class Action);
 - iii. paid overlimit fees between January 12, 2001 and September 30, 2010 (Lamoureux Class Action (fees)); or
 - iv. had the credit limit on the Group Member's account increased between January 12, 2001 and September 30, 2010, without having explicitly requested such an increase (Lamoureux Class Action (UICL));

The Request for Exclusion must be conveyed before the expiry of the Exclusion Period to the following address:

Grefe de la Cour supérieure du Québec
PALAIS DE JUSTICE DE MONTRÉAL
1 Notre-Dame Street East
Room 1.120
Montreal, Quebec H2Y 1B5

Reference:

Brousseau Class Action – 500-06-000375-069

Corriveau Class Action – 500-06-000373-064

Lamoureux Class Action – 500-06-000372-066

41. Group Members who have not exercised the Right of Exclusion according to the Exclusion Procedure before the expiry of the Exclusion Period will be irrevocably deemed to have

chosen to participate in the Transaction and will be bound by the Transaction following its approval by the Court and by all judgments or orders subsequently issued by the Court, if any;

X. RIGHT OF WITHDRAWAL

42. Counsel for Option consommateurs will communicate to Counsel for the Banks, on the 7th day before the Hearing to Approve the Transaction, a list of Group Members who have exercised the Right of Exclusion, including their contact information;
43. Should more than 1000 Group Members exercise the Right of Exclusion with respect to either of RBC and BofA Canada Bank, each of RBC and BofA Canada Bank will be entitled to terminate and put an end to their participation in the Transaction, without being bound to do so. The Right of Withdrawal will be exercised at the sole discretion of the Banks and will not require notification of, consultation with or the consent of Option consommateurs or Counsel for Option consommateurs;
44. The Right of Withdrawal must be exercised no later than two (2) days before the Hearing to Approve the Transaction;
45. The Right of Withdrawal will be exercised by means of the service by bailiff of a notice to that effect by Counsel for the Banks on Counsel for Option consommateurs and by the communication of a copy of such notice to the Court;
46. Should either of RBC or BofA Canada Bank decide to exercise the Right of Withdrawal, the Transaction will be null and void with respect to RBC or BofA Canada Bank, as the case may be, and will not give rise to any right or obligation in favour of or against RBC or BofA Canada Bank, as the case may be, Option consommateurs and the Members relative to RBC or BofA Canada Bank, as the case may be;
47. Should either of RBC or BofA Canada Bank decide to exercise the Right of Withdrawal, the Court may order RBC or BofA Canada Bank, as the case may be, to publish and disseminate a Notice to Members informing them that it has exercised its Right of Withdrawal, that the Transaction is null and void with respect to RBC or BofA Canada Bank, as the case may be, and that the Class Action proceedings will continue. RBC or BofA Canada Bank, as the case may be, will bear the expenses of publication and dissemination of such a notice;

XI. PROCEDURE FOR APPROVAL OF THE TRANSACTION

48. After publication of the Approval Notice, Counsel for Options consommateurs will file with the Court a Motion for Approval of the Transaction with a view to the Hearing to Approve the Transaction;
49. The Motion for Approval of the Transaction will be served by Counsel for Option consommateurs on the Fonds d'aide in accordance with the provisions of the *Code of Civil Procedure*, the *Act respecting the class action* and the *Rules of practice in civil matters of the Superior Court* in sufficient time before the Hearing to Approve the Transaction;
50. At the Hearing to Approve the Transaction, Counsel for Option consommateurs and Counsel for the Banks will make joint representations before the Court to obtain the Judgment Approving the Transaction, whose purpose is to approve the Transaction;
51. The Hearing to Approve the Transaction may not be held until the expiry of a period of

thirty (30) days following publication in the newspapers of the Notice of Hearing to Approve the Transaction (Schedules "A" and "B");

52. Group Members who so wish may raise an Objection before the Court at the Hearing to Approve the Transaction. In this regard, Group Members who wish to raise an Objection are invited to inform Counsel for Option consommateurs and Counsel for the Banks in writing of the reasons for their Objection at least five (5) days before the Hearing to Approve the Transaction, by communicating a document containing the following information:

- a) The Court docket number of the class action(s) concerned;
- b) The name and contact information of the Group Member who is raising an Objection;
- c) The Account number of the Group Member who is raising an Objection;
- d) The name of the Bank where the Account is held;
- e) A declaration that the Group Member has:
 - i. paid credit charges between August 2, 2000 and August 31, 2010 inclusive, without benefiting from the 21-day grace period contemplated by the *Consumer Protection Act*, (Brousseau Class Action);
 - ii. paid cash advance fees between October 4, 2001 and September 30, 2010 (Corriveau Class Action);
 - iii. paid overlimit fees between January 12, 2001 and September 30, 2010 (Lamoureux Class Action (fees)); or
 - iv. had the credit limit on the Group Member's account increased between January 12, 2001 and September 30, 2010, without having explicitly requested such an increase (Lamoureux Class Action (UICL));
- f) A brief description of the reasons for the Group Member's Objection;

The Objection may be sent to Counsel for Option consommateurs and Counsel for the Banks at the addresses mentioned in paragraph 80 of the Transaction;

Group Members who wish to raise an Objection may use the Objection Form (Schedule "I" – *Formulaire d'objection* and Schedule "J" – *Objection Form*) to formulate their Objection, but are not bound to do so;

53. Should the Court refuse to grant the Motion for Approval of the Transaction or refuse to approve the Transaction, the Transaction will be null and void and will not give rise to any right or obligation in favour of or against the Parties;

XII. FEES AND DISBURSEMENTS OF COUNSEL FOR OPTION CONSOMMATEURS

54. At the Hearing to Approve the Transaction, Counsel for Option consommateurs will make their representations before the Court to the effect that the amount of \$9,375,000 plus GST (5%) and QST (9.975%), for a total of \$10,778,906.24, as judicial and extra-judicial fees and disbursements incurred and to be incurred until the Closing Judgment represents fair

and reasonable remuneration, which corresponds to 25% of the Compensation (\$15,500,000 for RBC and \$22,000,000 for BofA Canada Bank) and which results from the fee agreement entered into between Option consommateurs and its counsel for the services rendered by Counsel for Option consommateurs in connection with the Class Actions and the Transaction and the Banks will support such representations;

55. On the Compensation Payment Date (as that date is defined for RBC), Royal Bank of Canada will remit \$3,875,000 plus GST and QST, for a total of \$4,455,281.28, and BofA Canada Bank will remit \$5,500,000 plus GST and QST, for a total of \$6,323,624.96, to Counsel for Option consommateurs representing judicial and extra-judicial fees, expert fees and disbursements approved by the Court in the Judgment Approving the Transaction;
56. In consideration of payment of the said judicial and extra-judicial fees, expert fees and disbursements, Counsel for Option consommateurs will not, directly or indirectly, claim from the Banks or the Group Members any other fee or disbursement of any kind or based on any source, and will not deduct any other percentage from the Compensation;

XIII. AMOUNT TO BE PAID TO THE FONDS D'AIDE

57. Since there is to be no remaining balance, the Parties wish the Fonds d'aide to benefit from the Excess Amount under the Transaction;
58. Thus, any amount not credited to Eligible Accounts as part of the Direct Compensation set out in paragraphs 16 to 22 hereof will be paid to the Fonds d'aide;
59. The Excess Amount to be paid to the Fonds d'aide, if any, will be paid by the Banks within 10 days of each Bank's Compensation Payment Date, by remitting a draft to Counsel for Option consommateurs to the order of the Fonds d'aide in the amounts determined in accordance with the terms and conditions set out in the previous paragraph;
60. The Excess Amount to be paid to the Fonds d'aide, if any, will be paid by the Banks and the Fonds d'aide will not have to make any claim or other request in this connection;

XIV. RENDERING OF ACCOUNT AND CLOSING JUDGMENT

61. The Banks will render account of the implementation and execution of the Transaction within sixty (60) days following the Compensation Payment Date;
62. In this regard, the Banks will send and indicate the following information, in the form of one or more affidavits of one or more representatives of the Banks, attesting to the accuracy and truth of the facts set out therein, which affidavits will be supported by documentation and appropriate exhibits and will be presented before the Court:
 - a) The fact that the Transaction has been duly implemented and executed on the Compensation Payment Date;
 - b) The number of Eligible Accounts that received the Compensation at the Compensation Payment Date in accordance with the terms and conditions for remittance of the Direct Compensation set out in paragraphs 16 to 22 of the Transaction;
 - c) The amount of the Compensation remitted to the Eligible Accounts on the

Compensation Payment Date for each of RBC and BofA Canada Bank;

- d) The fact that the Notice of Execution has been published and circulated on Eligible Account statements in accordance with the terms and conditions set out in paragraph 22 of the Transaction;
 - e) The remittance of the Indirect Compensation on the Compensation Payment Date (as that date is defined in the case of RBC) to each of Option consommateurs, Pro Bono Québec and the CACQ in accordance with the terms and conditions for the remittance of the Indirect Compensation set out in paragraphs 23 to 25 of the Transaction;
 - f) The remittance on the Compensation Payment Date (as that date is defined for RBC) of the sum of \$10,778,906.24 to Counsel for Option consommateurs as judicial and extra-judicial fees and expert fees and disbursements incurred and to be incurred until the Closing Judgment, in accordance with the terms and conditions set out in paragraphs 54 to 56 of the Transaction;
 - g) The remittance on the Compensation Payment Date of the Excess Amount to Counsel for Option consommateurs in trust for payment of the amount to be paid to the Fonds d'aide in accordance with the terms and conditions set out in paragraphs 57 to 60 of the Transaction;
63. Within ninety (90) days following the Compensation Payment Date (as that date is defined for BofA), Counsel for the Banks will file with the Court a Motion to obtain the Closing Judgment in order to secure approval of the proper implementation and execution of the Transaction, which Motion will be supported by the affidavits as mentioned in the previous paragraph;
64. The said Motion to obtain the Closing Judgment will be served on Counsel for Option consommateurs and on the Fonds at least five (5) clear juridical days before it is presented before the Court;

XV. RELEASE AND DISCHARGE AND CONSIDERATION OF OPTION CONSOMMATEURS AND THE DESIGNATED PERSONS

65. On the date of the Closing Judgment, and following the performance of all of the Banks' obligations arising from the Transaction, Option consommateurs and the Designated Persons, in their own name and on behalf of the Group Members who have not exercised the Right of Exclusion, and on behalf of their agents, representatives, successors and assigns, if any, under the Transaction give a full, general and final release and discharge to the Banks and Counsel for the Banks, their respective mandataries (including TD acting as mandatory of BofA in the implementation of this Transaction), representatives, insurers, employees, professionals, staff, successors and assigns, for any claim, suit or cause of action of any kind whatsoever, including experts' fees, disbursements judicial fees and legal fees, that Option consommateurs, the Designated Persons and the Group Members had, have or may have, directly or indirectly, with respect to the facts alleged in the proceedings relating to the Class Actions, the supporting exhibits or the Documents, for the Period Covered;
66. No provision of the Transaction will constitute or be deemed to constitute or be construed as constituting a waiver by the Banks of any right or defence against any claim, suit or cause of action of a Group Member who has exercised the Right of Exclusion or a waiver by the Banks of any right or defence in contesting the Class Actions should the Transaction

not be approved by the Court or otherwise become null and void owing to the application of any of the provisions of the Transaction;

67. No provision of the Transaction will constitute or be deemed to constitute or be construed as constituting a waiver by Option consommateurs, the Designated Persons and the Group Members of any right, claim, suit or cause of action against the Banks should the Transaction not be approved by the Court or otherwise become null and void owing to the application of any of the provisions of the Transaction;
68. None of the obligations, of whatever kind, assumed by the Banks and Counsel for the Banks in executing the Transaction nor the consent of the Banks to the Transaction taking place or to the Court issuing the Pre-Approval Judgment, the Judgment Approving the Transaction or the Closing Judgment, shall constitute in any manner an admission of liability by the Banks;
69. Following the Closing Judgment, Option consommateurs and Counsel for Option consommateurs will return any Document(s) to Counsel for the Banks within sixty (60) days and will agree to keep the content of each Bank's Documents confidential;
70. Should the Court approve the Transaction and the Banks perform all their obligations arising under the Transaction, Option consommateurs, the Designated Persons and Counsel for Option consommateurs agree not to institute, directly or indirectly, any suit, complaint, action or claim, arising, in whole or in part, from any cause, action, omission or any other fact, supporting exhibit to the proceedings or the Documents relating to the facts alleged in the proceedings that are part of the Class Actions;

XVI. SCHEDULES

71. The following Schedules form an integral part of the Transaction and are incorporated therein as if they were recited at length therein:
 - a) Schedule "A": *Avis d'audience d'approbation du règlement;*
 - b) Schedule "B": *Notice of Hearing to Approve the Settlement;*
 - c) Schedule "C": *Avis d'exécution de la Transaction;*
 - d) Schedule "D": *Notice of Completion of the Settlement;*
 - e) Schedule "E": *Communiqué de presse d'Option consommateurs;*
 - f) Schedule "F": *Questions et Réponses d'Option consommateurs;*
 - g) Schedule "G": *[intentionally blank];*
 - h) Schedule "H": *Formulaire d'objection;*
 - i) Schedule "I": *Objection Form;*
 - j) Schedule "J": *[intentionally blank];*
 - k) Schedule "K": *[intentionally blank];*

- l) Schedule "L": *[intentionally blank]*;
- m) Schedule "M": *[intentionally blank]*;
- n) Schedule "N": Lettre d'exécution de la transaction;
- o) Schedule "O": Letter of Execution of the Settlement;

XVII.FINAL PROVISIONS

- 72. The Transaction and the Schedules hereto constitute the full and entire Transaction between the Parties;
- 73. The Transaction and the Schedules hereto supersede any other prior oral or written agreement concerning the matters raised in the Class Actions;
- 74. The Transaction constitutes the full and final settlement of any dispute between the Parties and the Group Members concerning the Class Actions and the common issues determined by the judgments authorizing the institution of a class action dated October 25, 2007 and as amended in the judgments issued on October 27, 2010, and constitutes a transaction within the meaning of Articles 2631 and following of the *Civil Code of Québec*;
- 75. The Transaction will not be considered to constitute an admission or acknowledgment by any of the Parties of the validity of any right, claim or defence;
- 76. The purpose of the Transaction is to settle all the Class Actions and must be considered as an inseparable and indivisible whole, and each and every one of its provisions is intrinsically related to and dependent on the others;
- 77. The Court has exclusive jurisdiction regarding the implementation, execution, interpretation, management and application of the Transaction and its Schedules, and any litigation that may arise therefrom. The Transaction and its Schedules will be governed and construed in accordance with the laws in force in the Province of Quebec and the Parties submit to the exclusive jurisdiction of the Court in this regard;
- 78. In the event of a discrepancy between the wording of the notices to Members and the Transaction, the wording of the Transaction will take precedence;
- 79. All costs associated with the implementation and execution of the Transaction that have not been specifically provided for by the Transaction, if any, will be borne by the party that has incurred them and their reimbursement may not be claimed from any other party;
- 80. Any communication to a party with respect to the implementation and execution of the Transaction will be in writing, by mail, fax, messenger or email (provided a confirmation of delivery of the email is requested by the sender and authorized by the recipient) and will be addressed as follows:

To the attention of Option consommateurs or the Designated Persons:

Mtre Benoît Marion and
Mtre Gilles Krief
SYLVESTRE FAFARD PAINCHAUD, AVOCATS
740 Atwater Avenue
Montreal, Quebec H4C 2G9

Telephone: 514 937-2881 / Fax: 514 937-6529
Email: b.marion@sfpavocats.ca

To the attention of the Banks:

Mtre Christine A. Carron, Ad. E. and
Mtre François-David Paré
NORTON ROSE FULBRIGHT CANADA LLP
1 Place Ville-Marie
25th floor
Montreal, Quebec H3B 1R1
Telephone: 514 847-4404 / Fax: 514 286-5474
Email: christine.carron@nortonrosefulbright.com

For the purposes of sections 33 and 34, to the attention of TD:

Mtre Mason Poplaw
MCCARTHY TÉTRAULT LLP
1000 de la Gauchetière West
25th floor
Montreal, Quebec H3B 0A2
Telephone: 514 397-4155 / Fax: 514 875-6246
Email: mpoplaw@mccarthy.ca

IN WITNESS WHEREOF, OPTION CONSOMMATEURS, THE DESIGNATED PERSONS DANY BROUSSEAU AND JOHANNE GAGNÉ, JUSTIN CHAUVETTE, MICHELLE GRIFFITH, YVON DESROSIERS, SERGE LAMOUREUX AND ROYAL BANK OF CANADA AND BOFA CANADA BANK AND THEIR RESPECTIVE COUNSEL HAVE SIGNED:

Signed this March__ , 2014

“Signed after having read the attached English translation of this agreement”

OPTION CONSOMMATEURS
By:

ROYAL BANK OF CANADA
By:

“Signed after having read the attached English translation of this agreement”

ROYAL BANK OF CANADA
By:

BOFA CANADA BANK
By:

SYLVESTRE FAFARD PAINCHAUD
Counsel for Option consommateurs

NORTON ROSE FULBRIGHT CANADA LLP
Counsel for Royal Bank of Canada and BofA Canada Bank

DANY BROUSSEAU

JOHANNE GAGNÉ

MICHELLE GRIFFITH

JUSTIN CHAUVETTE

SERGE LAMOUREUX

YVON DESROSIERS