Legal Notice

To All Persons or Entities in Canada Who Between January 1, 2004 and December 31, 2016 Transacted in a Gold Market Instrument*, or Who, Between January 1, 2004 and December 31, 2016 Transacted in a Silver Market Instrument**, Either Directly or Indirectly through an Intermediary, and/or Purchased or Otherwise Participated in an Investment or Equity Fund, Mutual Fund, Hedge Fund, Pension Fund or Any Other Investment Vehicle that Transacted in a Gold Market Instrument or a Silver Market Instrument And to All Persons or Entities in Quebec Who, Between January 1, 2004, and December 31, 2016, Engaged in a Transaction in a Precious Metals Market Instrument***, Either Directly or Indirectly Through an Intermediary, and/or Purchased or Otherwise Participated in an Investment or Equity Fund, Mutual Fund, Hedge Fund, Pension Fund or any other Investment Vehicle that has transacted in a Precious Metals Market Instrument.

***Gold Market Instrument includes gold bullion or gold bullion coins, gold futures contracts traded on an exchange operated in Canada, shares in gold ETFs, gold call options traded on an exchange operated in Canada, gold put options traded on an exchange operated in Canada, over-the-counter gold spot or forward transactions or gold call options, over-the-counter gold put options, leases for gold, and gold certificates.**

****Silver Market Instrument includes silver bullion or silver bullion coins, silver futures contracts traded on an exchange operated in Canada, shares in silver ETFs, silver call options traded on an exchange operated in Canada, silver put options traded on an exchange operated in Canada, over-the-counter silver spot or forward transactions or silver call options, over-the-counter silver put options, leases for silver, and silver certificates.**

*****Precious Metals include gold, silver, platinum and palladium and Precious Metals Market Instruments include *inter alia*: bullion of precious metals or coins of precious metals, futures contracts on precious metals traded on an exchange operated in Canada, shares in precious metals ETFs, call options on precious metals traded on an exchange operated in Canada, put options on precious metals traded on an exchange operated in Canada, purchase of precious metals for cash or over-the-counter precious metals spot or forward transactions or precious metal call options, over-the-counter or off-the-board precious metals put options, leases on precious metals and all other instruments traded on an exchange operated in Canada or on a Canadian stock exchange.**

A Settlement May Affect Your Rights. Please Read this Notice Carefully.

A court authorized this notice.

This notice is about class actions relating to Gold Market Instrument, Silver Market Instrument and Precious Metals Market Instrument transactions.

The actions are brought on behalf of all persons or entities in Canada who, between January 1, 2004 and December 31, 2016 transacted in a Gold Market Instrument, or who, between January 1, 2004 and December 31, 2016 transacted in a Silver Market Instrument, either directly or indirectly through an intermediary, and/or purchased or otherwise participated in an investment or equity fund, mutual fund, hedge fund, pension fund or any other investment vehicle that transacted in a Gold Market Instrument or Silver Market Instrument.

In Quebec, proceedings were also brought on behalf of all persons or entities who between January 1, 2004 and December 31, 2016 transacted in a Precious Metals Market Instrument, either directly or indirectly through an intermediary, and/or purchased or otherwise participated in an investment or equity fund, mutual fund, hedge fund, pension fund or any other investment vehicle that has transacted in a Precious Metals Market Instrument.

Excluded from the classes are the defendants, their parent companies, subsidiaries, and affiliates. For a complete list of defendants please see the Long-Form Notice here.

What are the settlement benefits?

The plaintiffs have reached proposed settlements with the remaining defendants, for the total settlement amount of approximately CAD **$21,250,000**.

The breakdown of these proposed settlements is as follows. Settlements have been reached with The Bank of Nova Scotia, and Scotia Capital (USA) Inc., (collectively, "**Scotiabank**"). The Scotiabank settlement agreements, if approved and their conditions fulfilled, will settle, extinguish and bar all claims relating in any way to or arising out of the proceedings against Scotiabank, the London Gold Market Fixing Ltd., and the London Silver Market Fixing Limited.

If the Scotiabank settlement agreements are approved, Scotiabank has agreed to pay a total of CAD $5,500,000 to settle the class actions.

Settlements have been reached with JPMorgan Chase & Co, J.P. Morgan Bank Canada, J.P. Morgan Canada, and JPMorgan Chase Bank National Association, (collectively, "**JPMorgan**").

If the JPMorgan settlement agreement is approved, JPMorgan has agreed to pay a total of CAD $7,365,540 to settle the class actions.

A settlement has been reached with Société Générale S.A. ("**Société**"). Société was not alleged to have been involved in the silver market and was not a defendant to the silver action.

If the Société settlement agreement is approved, Société has agreed to pay a total of CAD $950,000 to settle the Gold class action.

A settlement has been reached with Morgan Stanley Capital Group Inc. ("**Morgan Stanley**").

If the Morgan Stanley settlement agreement is approved, Morgan Stanley has agreed to pay a total of CAD $850,000 to settle the class actions.

Settlements have been reached with HSBC Bank Canada, HSBC Bank PLC, HSBC Holdings PLC, HSBC Securities (Canada) Inc., HSBC USA Inc., and HSBC Securities (USA) Inc. ("**HSBC**").

If the HSBC settlement agreement is approved, HSBC has agreed to pay a total of CAD $3,000,000 to settle the class actions.

Settlements have been reached with Barclays PLC, Barclays Bank PLC, Barclays Capital Canada Inc., Barclays Capital Inc., and Barclays Capital PLC ("**Barclays**"). Barclays was not named as a defendant in the Quebec silver action, but for the purposes of implementing these settlements only, Barclays has been added as a defendant to the Quebec silver action.

If the Barclays settlement agreement is approved, Barclays has agreed to pay a total of CAD $1,450,000 to settle the class actions.

Settlements have been reached with Bank of America Corporation and Merrill Lynch Commodities Inc. ("**BOML**").

If the BOML settlement agreement is approved, BOML has agreed to pay a total of USD $1,075,000 to settle the class actions.

Settlements have been reached with UBS AG, UBS Securities LLC and UBS Bank (Canada) (collectively, "**UBS**").

If the UBS settlement agreement is approved, UBS has agreed to pay a total of CAD $650,000 to settle the class actions.

The Settlement Agreements, if they are approved and their conditions are fulfilled, will settle, extinguish and bar all claims relating in any way to or arising out of the proceedings against all of the defendants. The Settlement Agreements are a compromise of disputed claims, and the defendants do not admit any wrongdoing or liability.

The settlement amounts will be allocated as follows: 75% to class members who transacted in Gold Market Instrument transactions and 25% to class members who transacted in Silver Market Instrument transactions.

Who are the lawyers who represent the classes?

The law firms of Sotos LLP, CFM Lawyers LLP, Koskie Minsky LLP, and Siskinds LLP represent the plaintiffs and the classes in the Ontario actions and Siskinds Desmeules, s.e.n.c.r.l. represents the plaintiffs and the classes in the Quebec actions (collectively, "**Class Counsel**"). Class Counsel will be paid on a contingency fee basis.

Hearing to Approve Settlement Agreements and Class Counsel Fees

Hearings will be held during which the plaintiffs will seek the court's approval of (i) all of the settlement agreements; (ii) the fees and expense reimbursement of

Class Counsel; (iii) distribution protocol, meaning how the settlement amounts will be paid out; and (iv) a levy of 10% for the Class Proceedings Fund. The hearing before the Ontario Superior Court of Justice will be held on October 1, 2026 at 10:00AM (ET) via Zoom. The hearing before the Superior Court of Québec will be held on October 21, 2026 at 9:30AM (ET) at the Montreal Courthouse, courtroom 17.09, 1 Notre Dame Street East, Montreal, Quebec.

At these hearings, the courts will determine whether the settlement agreements are fair, reasonable and in the best interest of the classes. At the hearings, Class Counsel will also seek court approval of its request for fees equal to 25% of the settlement amounts and for expense reimbursement. Class Counsel will be requesting that the fees and disbursements be deducted directly from the settlement amounts, in the approximate amount of CAD $5,689,479.68.

Any member of the proposed classes may attend the hearings and may ask to make submissions regarding the proposed settlements. **Persons intending to comment or object to the settlement agreements, the distribution protocol, or Class Counsel's fees and expenses should provide their objection in writing to Class Counsel at the address below by September 15, 2026.**

Class Counsel for the Gold and Silver Class Actions
SISKINDS DESMEULES
43 Rue de Buade Suite 320,
Québec City QC, G1R 4A2
Email: recours@siskinds.com

What are your options?

Stay in these Class Actions and Do Nothing: You do not have to do anything to stay in these class actions. If any benefits, including any settlement funds, become available for distribution to the classes, you will be notified about how to ask for a share. You will be legally bound by all orders and judgments of the court, and you will not be able to sue the defendants about the legal claims in these cases.

Stay in these Class Actions and Comment on or Object to the Settlement Agreements, the Proposed Distribution Protocol, or Class Counsel's Fees and Expenses: If you want to comment on or object to the proposed settlement agreements or to the payment of Class Counsel's fees and expenses, you should do so by setting out your comment or objection in writing addressed to the Class Counsel at the address below.

Exclude yourself from ("opt out of") all of these Class Actions: If you want to keep your right to sue the defendants on your own over the claims in these cases you may opt out of the actions. Your choice is to opt out of all or none of the actions.

The Opt Out Forms are available at this link.

If you are outside of Quebec and you want to opt out, you must complete and send an Opt Out Form to goldandsilveroptout@kpmg.ca by September 15, 2026.

If you are in Quebec and you want to opt out, by September 15, 2026, you must complete and send the Opt Out Form to the Clerk of the Superior Court of Québec at the following address: *Greffier de la Cour supérieure du Québec – Palais de justice de Montréal 1, rue de Notre-Dame Est Montréal (Québec) H2Y 1B6 - No. de dossier 500-06-001120-217, 500-06-000789-160, and 500-06-000861-175.*

Please note that after September 15, 2026, no further right to opt out of these actions will be provided.

More Information?

Read the Long-Form Notice here, or call toll-free 1-833-724-9399, or write to the Administrator at goldandsilversettlement@kpmg.ca or Class Counsel at classactions@sotos.ca.

DISTRIBUTION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE ONTARIO SUPERIOR COURT OF JUSTICE AND BY THE SUPERIOR COURT OF QUÉBEC