

FESTIVAL TOWER FALLING GLASS CLASS ACTION NOTICE OF CERTIFICATION AND OPT-OUT DEADLINE

This Notice may affect your rights. Please read carefully

TO CLASS MEMBERS WHO ARE:

those persons, excluding the defendants and their senior officers and directors, who owned, rented and/or ordinarily resided in a residential condominium unit at the premises municipally known as 80 John Street ("Festival Tower"), in the City of Toronto, during the period commencing on May 1, 2011 to and including November 30, 2012.

CERTIFICATION

A class action was commenced in the Ontario Superior Court of Justice against King and John Festival Corporation, The Daniels Corporation, KPMB Design Inc., Kuwabara, Payne McKenna, Blumberg Architects, Kirkor Architects and Planners, Toro Aluminum Railings Inc., and Toro Glasswall Inc.

The action against Toronto International Film Festival Developments Inc. was dismissed. The action against all of the remaining defendants continues.

The class action seeks damages related to the problems with the glass paneling on the balconies at Festival Tower. The plaintiffs allege that the defendants are responsible to them and the Class Members for the lost use of their balconies and for the diminished value of their units.

On October 3, 2013, this action was certified as a class action. The court has not determined who will win this action. The certification order and the reasons for certification are posted at www.fallingglassclassaction.com.

DO NOTHING IF YOU WISH TO PARTICIPATE IN THE CLASS ACTION

Class Members are automatically included in the class action and need not do anything at this time if they wish to participate. They will be bound by the judgment in this action whether favourable or not.

OPTING OUT

If you are part of the Class described above and wish to be excluded from this action and do not wish to be bound by

any order made in the action, you must send a signed statement saying that you wish to be excluded. The statement must include your name, address, email address, telephone number and your unit number at Festival Tower (even if you no longer live there). The statement must be received by 5:00 p.m. eastern time on April 18, 2014, by prepaid mail, fax, courier or email to:

Howie & Partners, Chartered Accountants
3063 Walker Road
Windsor ON N8W 3R4
Attention: Festival Tower Class Action
Fax: 519.250.1929
Email: classaction@howieandpartners.com

A person who decides not to participate in the class action, will not be bound by any future order made in the class action, and will not be eligible for any compensation in the class action.

Do not opt out if you wish to participate in the class action.

If you do not opt out of the class action on or before 5:00 p.m. eastern time on April 18, 2014, you will be part of this class action and you will be bound by the terms of any order, judgment or settlement, whether favourable or not, and will not be entitled to prosecute an independent action.

No person may exercise an opt-out option for any person under a disability without permission of the Court after notice to the Public Guardian and Trustee.

CLASS COUNSEL FEES AND DISBURSEMENTS

The representative plaintiffs and Class Counsel signed a fee agreement which provides that Class Counsel will be paid out of any recovery a percentage of the recovery as fees, plus expenses, applicable taxes and a proportionate share of the interest accruing on the recovery, but only in the event of success in the class action. The fees will be between 25% and 33 $\frac{1}{3}$ % of the recovery depending upon whether the action settles and at what stage the action settles, or proceeds to judgment after trial.

The fee agreement must be approved by the court. Class Members will not be required to pay Class Counsel unless the plaintiffs are successful in this action and then the fees will be deducted from their recovery.

INDIVIDUAL ISSUES

Individual issues may remain for determination after the trial. If a Class Member wishes to retain a lawyer to assist with these individual issues, the Class Member may have to pay additional fees for this service.

PRESERVATION OF DOCUMENTS

Each Class Member who wishes to participate in this class action should take all reasonable steps to ensure all documents relating to his/her individual claim for damages. Any Class Member having questions respecting which documents must be preserved should contact Class Counsel for assistance at the address listed below.

INFORMATION

This Notice was approved by the Ontario Superior Court of Justice. Inquiries should not be directed to the court.

Additional information about the class action can be found at www.fallingglassclassaction.com or www.strosbergco.com

Any questions regarding this class action, the certification order or opting out should be directed to:

Sharon Strosberg
SUTTS STROSBERG LLP
600-251 Goyeau Street
Windsor ON N9A 6V4
Tel: 519.561.6296
Fax: 519.561.6203
Email: sharon@strosbergco.com

Ted Charney
CHARNEY LAWYERS
890-151 Bloor St. W.
Toronto ON M5S 1S4
Tel: 416.964.7950
Fax: 416.964.7416
Email: tedc@charneylawyers.com

THE OFFER TO SETTLE

King and John Festival Corporation renewed its offer to settle this action to persons who owned a unit at the Festival Tower for \$500 until **April 18, 2014** in exchange for a full and final release of all claims in favour of the defendants and opting out of this Class Action. Class Counsel considers this offer to be woefully inadequate and does not recommend it. If you accept this offer, you cannot make any further claims about the problems with the balcony glass, either now or in the future. If you wish to accept this offer, contact Class Counsel at the numbers set out above to facilitate your acceptance of the offer.

INTERPRETATION

This Notice is a summary of some of the terms of the certification order. If there is a conflict between the provisions of this Notice and the terms of the certification order, the certification order shall prevail.