

(Short-Form)

Class Member Participants in the GLGI* Tax Shelter

*Global Learning Gifting Initiative, Tax Shelter Registration No. TS 070003

NOTICE OF APPROVAL OF PARTIAL SETTLEMENT

The Ontario Superior Court of Justice has approved a settlement with the defendant, Graham Turner. This is a partial settlement of the class action, only relating to the claim against Mr. Turner. The Class Action is still being prosecuted against the seven remaining defendants.

Under the terms of the Settlement Agreement, Graham Turner paid \$200,000 and agreed to cooperate with the Plaintiffs at the trial of the common issues. The Court found the settlement to be fair and reasonable and in the best interests of the Class due to Mr. Turners' limited assets.

This notice is for your information, only. There will be no distribution of money to the Class from this settlement at this time.

The settlement funds have been used to pay legal fees to Class Counsel in the total amount of \$67,800, inclusive of HST, as approved by the court, and a levy of \$13,220 payable to the Class Proceedings Fund. The balance of the settlement funds are being held in trust by Class Counsel and will be used to pay for the ongoing costs of the litigation.

For more information, including details about the settlement, visit www.glgiclassaction.com

or contact Class Counsel:

Waddell Phillips Professional Corporation Barristers 36 Toronto Street, Suite 1120 Toronto ON M5C 2C5 reception@waddellphillips.ca 647-261-4486 or 1-888-684-5545 (toll-free)	Klein & Schonblum, Associates Barristers & Solicitors 2300 Yonge Street, Suite 2901 Toronto, Ontario M4P 1E4 glgi@ksalaw.com 416-480-0221
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The Ontario Superior Court of Justice approved this notice.