

NOTICE OF APPROVAL HEARING

PLEASE READ THIS NOTICE ATTENTIVELY SINCE YOUR RIGHTS AND RECOURSES MAY BE AFFECTED BY A PROPOSED CLASS ACTION SETTLEMENT

If you are a person in the Province of Québec (Canada) who is a primary cardholder or an additional cardholder of one or more of the following TD Travel Cards:

- “TD First Class Travel Visa Infinite Card”
- “TD Platinum Travel Visa Card”
- “TD Classic Travel Visa Card”
- “TD Business Travel Visa Card”

(the “Putative Class Members”), your rights could be affected by a proposed class action settlement.

The Class Action proceeding

On July 17, 2015, a class action law suit was commenced by Mr. Shai Medalsy (the “Petitioner”) against The Toronto-Dominion Bank (the “Respondent”) with respect to modifications to the TD Travel Rewards Program and to the Redemption Value of TD Points for certain travel purchases made with TD Travel Cards as set out in Respondent’s June 2015 communication, which modifications were to be effective as of August 16, 2015. Petitioner alleged that said modifications were done in a deceptive and illegal manner (the “Motion”).

Subsequently, by notification letter dated September 25, 2015, Respondent postponed said modifications to the TD Travel Rewards Program and to the Redemption Value of TD Points for certain travel purchases. Ever since this September 25, 2015 notification letter, you have been able to redeem your TD Points at the Redemption Value of 10,000 TD Points equal \$50 in travel savings (or 200 TD Points equal \$1 in travel savings).

On July 21st, 2016 the Superior Court of Québec authorized the class action for settlement purposes only concerning the Putative Class Members (the “Class Action”).

THE SETTLEMENT APPROVAL HEARING

The purpose of this notice is to inform you that the Petitioner and the Respondent have reached a settlement which is subject to the approval of the Court (the “Settlement Agreement”), without any admission of liability.

The Superior Court of Québec will hold a hearing on **October 27th, 2016** at 9:00, in room 15.07 of the Montréal Courthouse located at 1 Notre-Dame Street East in Montréal, to determine whether it will approve the Settlement Agreement.

You may attend the hearing if you wish **but you have no obligation to do so.**

If you agree with the proposed settlement and wish to be bound by said settlement, you have nothing at all to do.

SETTLEMENT AGREEMENT SUMMARY

As per the Settlement Agreement, the Respondent agrees to maintain and apply the Redemption Value of 10,000 TD Points equal \$50 in travel savings (or 200 TD Points equal \$1 in travel savings) to an Eligible Account on a Book Any Way Travel Purchase (also known as "Other Travel Providers" hereinafter "Book Any Way Travel Purchase") for an on-going period ending on August 31st, 2017 inclusively (the "Eligible Period"). Until that date, you will be able to continue to redeem any TD Points you may have accumulated at said Redemption Value. This means that you will have had almost two (2) years from the September Notice and approximately one (1) year from this notice, namely until August 31st, 2017 inclusively, to redeem your TD Points at the Redemption value. All existing terms and conditions of the TD Travel Rewards Program, detailing how and under what circumstances you may redeem TD Points, remain applicable.

At the end of this Eligible Period, namely **as of September 1st, 2017, the following New Redemption Value will apply to all Eligible Accounts for any remaining outstanding TD Points on your account, for Book Any Way Travel Purchases:**

TD Points Redeemed on a Book Any Way Travel Purchase	New Redemption Value
First 300,000 TD Points on a Book Any Way Travel Purchase	10,000 TD Points = \$40 in travel savings or 250 TD Points = \$1 in travel savings
Next 300,000 or more TD Points on the same Book Any Way Travel Purchase	10,000 TD Points = \$50 in travel savings or 200 TD Points = \$1 in travel savings

You should therefore take note of this Eligible Period in order to be able to redeem your TD Points at the Redemption Value **before September 1st, 2017 for Book Any Way Travel Purchases.** You have no obligation to redeem any TD Points before September 1st, 2017 but as mentioned, as of that date, all your accumulated TD Points will be subject to the New Redemption Value **for Book Any Way Travel Purchases** detailed in the table above.

The Respondent also agrees to pay Petitioner's Class Counsel the Class Counsel Fees as detailed in the Settlement Agreement. These Class Counsel Fees will not affect your account.

In consideration of the Settlement Agreement, the Respondent will receive from you and the other Putative Class Members a full release of any and all claims made in Petitioner's Amended Application for Authorization of a Class Action.

RIGHT OF EXCLUSION (Opt Out)

If you do not wish to be bound by this Class Action and Settlement Agreement, you must send, **by no later than October 6th, 2016 (the "opt out deadline")**, to the clerk of the Superior Court of Québec a duly signed request of exclusion containing all of the following information:

1. The name and Court docket number of this case, which is: Medalsy vs. The Toronto-Dominion Bank (500-06-000750-154);
2. Your name, address, phone number(s) and email address(es) (if you have one), name of the TD Travel Card issued, account number, and the total balance of TD Points in your account (if known);
3. Specific confirmation that you wish to exclude yourself (opt out) of the Class Action and the Settlement Agreement in this case.

The request for exclusion (opt out) must be sent by registered or certified mail (with a copy to the Petitioner's Class Counsel) at the following address:

TO: Greffe de la Cour supérieure du Québec PALAIS DE JUSTICE DE MONTRÉAL 1 Notre-Dame Street East Room 2.120 Montreal (Quebec) H2Y 1B5	WITH COPY TO: Mtre David Assor Lex Group Inc. 4101 Sherbrooke Street West, Westmount, Quebec, H3Z 1A7 email: davidassor@lexgroup.ca fax: (514) 875-8218
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If you opt-out from this Class Action and Settlement Agreement, you will not be eligible to receive the benefits of this Settlement Agreement and, therefore, the New Redemption Value detailed in the table above will be applicable to your account without further notice. Should you opt-out you will therefore be solely responsible for ensuring and prosecuting your own rights and recourses at your own costs and within any applicable legal delays.

You will **NOT** receive any further notice regarding your right to opt-out.

RIGHT TO OBJECT OR TO MAKE ARGUMENTS WITH REGARD TO THE SETTLEMENT

The Parties' attorneys will make representations to the Court in support of the Settlement Agreement at the above mentioned settlement approval hearing.

If you wish, you can also come to Court to present your arguments or objections (Right to Object) with regard to the Settlement Agreement. You have no obligation to do so.

To exercise your Right to Object, you must submit a signed objection notice on or before October 6th, 2016 at the latest. Your notice must briefly state your name, contact information, the reasons why you object, whether your intent is to be present in Court during the settlement approval hearing on October 27th, 2016, and if you intend to be represented by independent counsel (providing the name and contact information of said counsel if known).

The objection notice must be sent by no later than October 6th, 2016, to the Petitioner's Class Counsel at:

Mtre David Assor, Lex Group Inc., 4101 Sherbrooke Street West, Westmount, Quebec, H3Z 1A7, email: davidassor@lexgroup.ca, fax: (514) 875-8218.

However, if you agree with the proposed settlement and wish to be bound by said Settlement Agreement, you have no obligation to submit any notices whatsoever and you have no obligation to be present at the hearing.

FOR MORE INFORMATION

For more information and to access a copy of the complete terms of the Settlement Agreement and the Court judgment(s), you can access the following website: www.lexgroup.ca.

In case of discrepancies between this notice and the Settlement Agreement, the Settlement Agreement shall prevail.

This notice has been approved by the Superior Court of Québec.