

Baffinland Iron Mines Corporation Securities Class Action ELECTRONIC FILING INSTRUCTIONS

I. Important Notes – PLEASE READ

- In addition to these instructions, please review the details set forth in the claim form and notice prior to submitting claims.
- Electronic claim submissions apply to institutions submitting a claim on their own behalf or on behalf of other beneficial owners or a claim preparer submitting on behalf of beneficial owners.
- Electronic claim submissions **MUST** be accompanied by all documentation requirements outlined in Section V of these instructions. If such documents are not in your possession, please obtain copies or equivalent contemporaneous documents. Failure to supply this documentation could delay verification of your claim or could result in rejection of your claim. Do not send original documents. Please keep a copy of all documents that you send to the Administrator.
- Please provide all trade dates in the following formatting **(MM/DD/YYYY)**.
- Please provide the holdings and transactions of the eligible securities outlined in Section II in order to conform to these electronic filing requirements.

II. Eligible Baffinland (BIM) Securities:

1. BIM Securities¹ tendered for sale to take-over bids by ArcelorMittal S.A., Nunavut Iron Ore Acquisition Inc., Iron Ore Holdings, L.P., NPG Midstream & Resources, L.P., NGP M&R Offshore Holdings, L.P. and/or 1843208 Ontario Inc. (collectively, "Offerors") **and** BIM Securities that were taken up by the Offerors; **or**
2. BIM Securities otherwise disposed of on or after January 14, 2011.

III. CUSIPS

- CUSIP 056620107
- CUSIP 056620115
- CUSIP 056620131

Note: Only BIM Securities that were tendered for sale to take-over bids by the Offerors and which were taken up by the Offerors, and BIM Securities that were otherwise disposed of on or after January 14, 2011, are eligible under the Settlement. Your holdings of BIM Securities as of September 21, 2010 and your other transactions in BIM Securities after that date will be used for purposes of calculating your Net Settlement Amount Interests under the Distribution Protocol.

¹ * "BIM Securities" means the common shares of Baffinland Iron Mines Corporation ("Baffinland") and the share purchase *warrants issued by Baffinland pursuant to a warrant indenture dated January 31, 2007 and previously listed for trading on the Toronto Stock Exchange under the ticker symbol "BIM.WT".

* "Warrants" (2007 Warrant) means the share purchase warrants issued by Baffinland pursuant to a warrant indenture dated January 31, 2007 and previously listed for trading on the Toronto Stock Exchange under the ticker symbol "BIM.WT".

V. Methods of Submission

Electronic files will not be deemed properly submitted unless the Claims Administrator issues an automated email after processing your file with your claim number(s) and respective account information. Do not assume that your file has been properly submitted until you receive this email. If you do not receive such an email, you should contact the Claims Administrator at info@baffinlandclassactionsettlement.ca to inquire about your file and confirm it was received and acceptable.

The Claim Form must be properly submitted **no later than December 25, 2019**.

The following methods are available for submitting your electronic claims:

1. INTERNET - www.baffinlandclassactionsettlement.ca

You may submit your claim online at www.baffinlandclassactionsettlement.ca - It's fast, easy and secure.

2. EMAIL

You may email your electronic claim submission to info@baffinlandclassactionsettlement.ca

- If you choose to email your **Nominee E-claim Template Excel Spreadsheet**, you **MUST** also attach all documentation requirements in the email as **.pdf documents** or equivalent.
- You may choose to secure your Nominee E-claim Template Excel Spreadsheet and .pdf documents. However, you must provide the password to the Administrator.
- Please note that we will not accept secured message link (i.e. secure web mail, encrypted email messages)

3. MAIL

Read the instructions carefully, duly complete and sign the Claim Form, include all the documents required, and mail it to **the mailing address below**. Claim Forms must be postmarked or received **no later than December 25, 2019**.

Epiq Class Action Services Canada Inc.
Attention: Baffinland Iron Mines Corporation Securities Class Action
Nelson P.O. Box 20187 – 322 Rideau Street
Ottawa ON K1N 5Y5

IV. Documentation Requirements

The documentation requirements outlined below must be submitted with your claim form. Your claim submission will **not** be considered valid until all documentation requirements are received. Please note that one single document may meet more than one requirement.

The Electronic claim submissions **MUST** be accompanied by the following five (5) documents:

1. **ONE (1) CLAIM FORM**
2. **ONE (1) SIGNATURE VERIFICATION**
3. **ONE (1) DATA VERIFICATION**
4. **ONE (1) AUTHORIZATION DOCUMENT (if filing on behalf of clients or customers)**
5. **EXCEL SPREADSHEET CONTAINING TRANSACTIONS AND HOLDINGS**

1. ONE (1) CLAIM FORM

- You **must** complete one (1) Claimant Identification Page, (Section A on Page 2 of 8) and one (1) Certification Page, (Section F on Page 8 of 8) of a single claim form, which will serve as an "umbrella" or "master" claim form for all claims in your electronic claim submission.
- The Claimant Identification Page must contain your institution contact information. The Certification Page **must** be signed by an authorized signatory who is listed on your signature verification document and must state the capacity (job) of the signatory.
- If you are filing on behalf of multiple beneficial owners, please include your company's name as well as the term "Various Beneficial Owners". The correct complete unabbreviated name of each beneficial owner (without honorifics) **must** be provided for each claim in your electronic claim submission.
- Please note that only **one (1) claim form** is required regardless of the number of submissions.

2. ONE (1) SIGNATURE VERIFICATION DOCUMENT

- You **must** provide a document verifying that the individual who signs the claim form and any supplemental documents is authorized to sign on behalf of his/her company.
- Some common types of documents that fulfill this requirement include the following: (Please note that some entities may have different documents that fulfill this requirement. If you cannot submit the documents listed below, you **must** submit an equivalent document):
 - Copy of filer's By-Laws, including signature page(s)
 - Copy of filer's Corporate Resolution, including signature page(s)
 - Notarized Affidavit **or** signed letter on your company's letterhead by an officer of the filing institution or company clearly granting a specific individual(s) authorization or confirming his/her authority to sign on behalf of his/her institution or company.

3. ONE (1) DATA VERIFICATION DOCUMENT

- You **must** provide a notarized affidavit **or** signed letter on your firm's letterhead which meets the following criteria:
 - Confirms the number of distinct accounts and transactions in your file;
 - Disclosed the source of your data (i.e. internal data retention system);
 - Attests to the truth and accuracy of the transactions and holdings on your electronic file; **and**
 - Is executed by an authorized signatory who is listed on your signature verification document, and specifies both the capacity and contact information of that signatory.

4. ONE (1) AUTHORIZATION DOCUMENT (If filing on behalf of clients or customers)

- If you are an institution or claim preparer submitting on behalf of beneficial owners other than yourself, you **must** provide a **current** document verifying that you are authorized to file and sign claims on behalf of the beneficial owners of the securities.
- Some common types of documents that fulfill this requirement include the following: (Please note that some entities may have different documents that fulfill this requirement. If you cannot submit the documents listed below, you **MUST** submit an equivalent document):
 - Power of Attorney
 - Service Agreement
 - Signed/dated letter on client's company letterhead specifically granting your company authority to file/sign claims on their behalf
 - Notarized affidavit **or** signed letter on your company's letterhead confirming your authority to **submit** and **sign** claims on behalf of your clients. It must be executed by an officer of the company who is also listed on your signature verification document and reference the capacity and contact information of the signatory.

5. EXCEL SPREADSHEET CONTAINING TRANSACTIONS AND HOLDINGS

- You **must** provide the holding and transactions of your client's eligible securities by following the required format set out in the Electronic Filing Instructions.

ADDITIONAL DOCUMENTATION (IF REQUESTED) - DATA INTEGRITY AUDIT

The Administrator may request random entities, as deemed appropriate by Epiq, who submit claims electronically to provide documentation to support certain transactions and/or holdings in specific claims. This data integrity audit is designed to verify the overall integrity of a data submission. Accordingly, the documentation provided must be independent in nature and sufficient to verify the validity and accuracy of the entire data submission. Even if you provided a letter/affidavit attesting to the truth and accuracy of your data when initially submitting your claim electronically, we will require specific documentary evidence (trade confirmations, monthly statement, or equivalent), to independently verify the details of the transactions and/or holdings requested, if your claim is selected for a data integrity audit.

FAILURE TO COMPLY WITH THIS AUDIT REQUEST WILL RESULT IN THE REJECTION OF ALL CLAIMS ON YOUR SUBMISSION

V. [Required Filing Format](#)

GENERAL INSTRUCTIONS – ELETRONIC FILING

- The holdings and transactions of the eligible securities must be submitted following the Nominee E-Claim template :

<u>File Summary</u>	File Summary TAB 1 Must contain the filers contact information and must include the total number of accounts and transactions on the Nominee E-Claim Template.
<u>Claimant Information</u>	Claimant Information TAB 2 Must contain the claimants account and contact information
<u>Transaction Info</u>	Common Share Transactions TAB 3 Must contain the holdings and transactions of eligible Baffinland Common Shares and Baffinland 2007 warrants

- All tabs and fields **must** be included the Nominee E-Claim template.
- Any fields that do not apply to your file must be left blank (**do not delete any fields**)
- Your file must include one header row with column headings
- Do not provide any blank rows on your file
- Any files not in accordance with the below format are subject to rejection

VI. [Electronic Filing Notes](#)

ADDRESSES

- Claims and checks (if the claim is eligible) will be created based on the account and address information provided on the Claimant Information (TAB 2).
- If you require checks to be made out directly to the beneficial owner but still sent to your company, please include a "c/o" before your company name in column A of your file.
- If you require checks to be mailed to some other party (i.e. directly to the custodian bank for each account or directly to the beneficial owner), please **do not** include your company name on the electronic file, and contact us for additional details about the proper electronic file layout to accommodate your request.

- For foreign addresses, the two-character country code must be provided in column H, all address information (including full country names and provinces) must be included in the two address fields (columns B-C), and the city, state, zip fields (columns D-G) must be left blank.
- If you are a third party claim preparer filing on behalf of multiple clients on a single claim submission, you **must** provide the distinct client in your electronic claim submission.

SECURITIES

- All transactions and holding positions **must** reference an appropriate security identifier (CUSIP) in column D of your tab *Transaction Info*.
- All securities for each account must balance. This means that the beginning holdings plus purchases (including free receives) during the Class Period **MUST EQUAL** total sales (including free deliveries) during the Class Period plus the ending/unsold holdings.
- Negative values may **only** be given for beginning and ending/unsold holdings (transaction type "U"). All other transactions must reflect positive values.

TRANSFERS

Transfers of BIM Securities between accounts belonging to the same Claimant will not be taken into account in determining the number of Net Settlement Amount Interests to which a Claimant is entitled.

If you have Transfers of BIM Securities between accounts, you must combine or amend your accounts as follows:

- ❖ Transfers of BIM Securities – (transaction type "TSF").