



Court File No. 3957-11CP

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE
JUSTICE H. A. RADY

) Thursday THE 13th
)
) DAY OF June, 2019

BETWEEN:

PETER ROONEY and ARCHIE LEACH

Plaintiffs

- and -

ARCELORMITTAL S.A., LAKSHMI N. MITTAL, ADITYA MITTAL,
1843208 ONTARIO INC., PHILIPPUS F. DU TOIT,
NUNAVUT IRON ORE ACQUISITION INC., IRON ORE HOLDINGS, LP,
NGP MIDSTREAM & RESOURCES, L.P., NGP M&R OFFSHORE HOLDINGS, L.P.,
JOWDAT WAHEED, BRUCE WALTER, JOHN T. RAYMOND, JOHN CALVERT,
BAFFINLAND IRON MINES CORPORATION, RICHARD D. MCCLOSKEY, JOHN
LYDALL and DANIELLA DIMITROV

Defendants

Proceeding under the *Class Proceedings Act, 1992*

ORDER

THIS MOTION, made by the Plaintiffs for, *inter alia*, an Order fixing the date of a settlement approval motion, appointing an administrator, approving the form, content and method of dissemination of a notice of certification and settlement approval hearing, approving the claim form, and prescribing opt out procedures, was heard this day at 80 Dundas Street, London, Ontario.

ON READING the materials filed, including the Settlement Agreement dated June 7, 2019 attached hereto as **Schedule "1"** ("**Settlement Agreement**"), and on hearing the submissions of Counsel for the Plaintiffs and Counsel for the Defendants.

ON BEING ADVISED that the Defendants consent to this Order.

1. **THIS COURT DECLARES** that, except as otherwise stated, this Order incorporates and adopts the definitions set out in the Settlement Agreement.
2. **THIS COURT ORDERS** that the hearing of the Plaintiffs' motion to approve the Settlement and the hearing of the Plaintiffs' motion for approval of Class Counsel Fees shall take place on September 6, 2019.
3. **THIS COURT ORDERS** that the form and content of the short-form First Notice, substantially in the form attached hereto as **Schedule "2"**, is hereby approved.
4. **THIS COURT ORDERS** that the form and content of the long-form First Notice, substantially in the form attached hereto as **Schedule "3"**, is hereby approved.
5. **THIS COURT ORDERS** that the Plan of Notice, substantially in the form attached hereto as **Schedule "4"**, is hereby approved for the purpose of the publication and dissemination of the First Notice and the Claim Form.
6. **THIS COURT ORDERS** that the form and content of the Claim Form, substantially in the form attached hereto as **Schedule "5"**, is hereby approved.
7. **THIS COURT ORDERS** that Epiq Class Action Services Canada Inc. is hereby appointed as the Administrator pursuant to the Settlement Agreement.
8. **THIS COURT ORDERS** that in order to be entitled to participate in a distribution from the Net Settlement Amount, a Class Member must:
 - (a) submit a properly completed Claim Form to the Administrator, using the online claim portal established by the Administrator or by submitting a paper Claim Form by mail or courier to the Administrator, received by the Administrator on or

before 11:59pm Toronto (Eastern) time on the date that is one hundred and eighty (180) calendar days after the date on which the First Notice is first published (“**Claims Bar Deadline**”);

(b) submit, together with the Claim Form, any supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Administrator; and

(c) otherwise comply with the instructions set out in the Claim Form.

9. **THIS COURT ORDERS** that any Class Member who wishes to validly exclude him, her or itself from the Action must do so by submitting to the Administrator by mail, courier or email a written opt out election (“**Opt Out Election**”) to be received by the Administrator on or before 5:00pm Toronto (Eastern) time on the date that is 45 calendar days after the date on which the First Notice is first published (“**Opt Out Deadline**”).

10. **THIS COURT ORDERS** that an Opt Out Election:

(a) must contain a statement of intention to opt out of the Action by the Class Member or a person authorized to bind the Class Member;

(b) must state the number of Common Shares and the number of 2007 Warrants held by the Class Member at the close of trading on the Toronto Stock Exchange on September 21, 2010;

(c) must contain a listing of all transactions on and after September 22, 2010 by which the Class Member purchased, acquired, sold or tendered BIM Securities,

which must show, for each transaction, the type of BIM Security (Common Shares or 2007 Warrants), the number of BIM Securities and the date of the transaction;

- (d) must be supported by documents to evidence such transactions, in the form of trade confirmations, brokerage statements or other transaction records allowing the Administrator to verify the transactions;
- (e) must contain the name, address, telephone number and email address of the Class Member; and
- (f) may, at the option of the Class Member, contain a statement of the Class Member's reason for opting out.

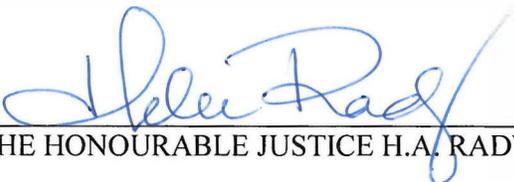
11. **THIS COURT ORDERS** that any Class Member who delivers a valid Opt Out Election, in accordance with paragraphs 9 and 10 of this Order, may revoke that Opt Out Election by submitting to the Administrator by mail, courier or email a written statement that he, she or it wishes to revoke the Opt Out Election, which must be received by the Administrator on or before 5:00pm Toronto (Eastern) time on the date that is five (5) calendar days after the Opt Out Deadline ("**Opt Out Revocation Deadline**").

12. **THIS COURT ORDERS** that an Opt Out Election that is revoked in accordance with paragraph 11 of this Order shall be null and void and have no force or effect, and the Class Member who submitted the Opt Out Election shall not be considered an Opt Out Party.

13. **THIS COURT ORDERS** that the Administrator shall, immediately upon receipt by it, provide to Class Counsel copies of any Opt Out Elections received on or before the Opt Out Deadline.
14. **THIS COURT ORDERS** that, at any time up to the Opt Out Revocation Deadline, Class Counsel may contact any Class Member who has submitted an Opt Out Election to confirm that they wish to exclude him, her or itself from the Action, and to explain to him, her or it the significance of the Opt Out Election.
15. **THIS COURT ORDERS** that, by no later than the date that is seven (7) calendar days after the Opt Out Deadline, the Administrator shall:
 - (a) report to the lawyers for the Parties the number of Eligible Securities of each Opt Out Party and the total number of Eligible Securities of all Opt Out Parties; and
 - (b) provide to the lawyers for the Parties copies of the Opt Out Elections submitted by Opt Out Parties.
16. **THIS COURT ORDERS** that any person who would otherwise be a Class Member who validly excludes him, her or itself from the Action, in accordance with paragraphs 9 and 10 of this Order, and who has not revoked his, her or its Opt Out Election in accordance with paragraph 11 of this Order, is not bound by the Settlement Agreement and shall no longer participate or have the opportunity in the future to participate in the Action and the Settlement.
17. **THIS COURT ORDERS** that any person who is a member of the Class and who does not validly exclude him, her or itself from the Action in accordance with paragraphs 9 and 10 of this Order, or who revokes an Opt Out Election in accordance with

paragraph 11 of this Order, will be bound by the Settlement Agreement, including the releases contained therein, if and when it becomes effective, and may not exclude him, her or itself from the Action in the future, whether or not a claim to participate in the distribution of the Settlement Amount is submitted by that person.

18. **THIS COURT ORDERS** that Class Members who wish to file with the Court an objection or comment on the Settlement, the Distribution Protocol or the request for approval of Class Counsel Fees shall deliver to Class Counsel by mail, courier or email a written statement by no later than 14 days prior to the Approval Motion.
19. **THIS COURT ORDERS** that Baffinland shall forthwith deliver or cause to be delivered to the Administrator the information required under section 11.2(1) of the Settlement Agreement.
20. **THIS COURT ORDERS** that the time for the service and filing of the Plaintiffs' materials for the motion is hereby abridged.



THE HONOURABLE JUSTICE H.A. RADY

