

**NOTICE OF CERTIFICATION FOR SETTLEMENT PURPOSES ONLY AND NATIONAL SETTLEMENT APPROVAL HEARING
IN THE SMALL-SIZE BALL BEARINGS CLASS ACTIONS**

TO: ALL PERSONS IN CANADA WHO PURCHASED SMALL-SIZE BALL BEARINGS OR PRODUCTS CONTAINING SMALL-SIZE BALL BEARINGS BETWEEN JUNE 1ST, 2003 AND OCTOBER 31ST, 2011 ("SETTLEMENT CLASS MEMBERS").

If you bought a device such as, household appliances, video cameras, personal computers, printers, air conditioning units, communication devices, vacuum cleaners, fishing reels and power tools containing a small-size ball bearing, you may be a Settlement Class Member and your legal rights could be affected.

PLEASE READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR LEGAL RIGHTS.

I. WHAT IS A CLASS ACTION?

A class action is a lawsuit filed by one person on behalf of a large group of people that has been "certified" or "authorized" by a Canadian court and determines "common issues" for the group of people, known as the "class".

II. WHAT IS A SMALL-SIZE BEARING AND WHAT ARE THESE CLASS ACTIONS ABOUT?

Class action lawsuits have been commenced in Québec, British Columbia and Ontario.

The Plaintiffs allege that the Defendants conspired to fix prices in the market for small-size ball bearings with an outside diameter of 26 millimetres or less ("Bearings") in Canada (collectively "the Class Actions").

Bearings are notably used in communication devices, household appliances, video cameras, personal computers, printers, air conditioning units, vacuum cleaners, fishing reels and power tools. The Class Actions ask that the Courts require these companies to return any extra money that they may have received due to this alleged conspiracy.

III. WHAT IS A SETTLEMENT AND WHAT SETTLEMENT HAS BEEN REACHED IN THE CLASS ACTIONS?

A settlement is when a defendant agrees to pay money to the Settlement Class Members in exchange for having the case against it dismissed.

The Defendants NSK Ltd. and NSK Canada Inc. (collectively "NSK" or the "Settling Defendants") agreed to settle the Class Actions by paying CDN \$600 000 (the "Settlement Amount") to the benefit of the Settlement Class Members, in exchange for a full release of the claims against them relating to the alleged price-fixing of Bearings.

The settlement, which was negotiated over several months, is not an admission by NSK of liability, fault, or wrongdoing, but is a compromise of disputed claims.

The settlement must receive approval in the Québec, British Columbia and Ontario Courts to be effective. The approval hearings will take place in:

- the Québec Superior Court, in Montréal, on **May 2nd, 2022 at 9h30**;
- the British Columbia Supreme Court in Vancouver, on **June 28th, 2022 at 10h00**; and
- the Ontario Superior Court in Sarnia, on **June 7th, 2022 at 2:00 p.m.**

At the hearings, the Courts will decide whether the settlement is fair, reasonable, and in the best interest of the Settlement Class Members.

Due to the changing nature of COVID 19 protocols, it is possible that the settlement approval hearings could proceed by videoconference. If you think you are a Settlement Class Member and you want to participate in the settlement approval hearing in your jurisdiction, please contact Class Counsel for instructions and particulars on how to join the hearing. Please visit Class Counsel's websites or contact Class Counsel for further information in advance of the settlement approval hearings. Contact information for the lawyers can be found below.

A prior settlement was reached in the Class Actions with the Minebea group of defendants, valued at \$1.5 M CAD. This settlement was approved by previous orders of the courts. If approved, the NSK settlement will resolve the litigation in its entirety.

IV. WHO IS AFFECTED BY THE SETTLEMENT?

The Settlement Class Members are defined as follows:

Any persons in Canada who purchased Bearings and/or products equipped with Bearings, between June 1st, 2003 and October 31st, 2011, except the Defendants and certain entities related to the Defendants.

The Class Actions in British Columbia and Ontario were certified against the Settling Defendants, for the purposes of implementing the settlement agreement only, on January 7th, 2022 and February 3rd, 2022, respectively.

The Class Action in Québec was authorized against the Defendants on August 4th, 2016.

V. WHAT STEPS SHOULD I TAKE NOW?

If you do not oppose the proposed settlement, you do not need to appear at the hearings or take any other action at this time. In the interim, we recommend you keep records of any purchases of Bearings or products equipped with Bearings such as communication devices, household appliances, video cameras, personal computers, printers, air conditioning units, vacuum cleaners, fishing reels and power tools made between June 1st, 2003 and October 31st, 2011. Such records may include invoices, receipts and bank statements.

Should you wish to be kept up to date as these Class Actions proceed, you can register online on Class Counsel's websites, indicated below, to receive updates about the Class Actions.

If you want to give your opinion on the proposed settlement or speak to the Court at the hearings listed above, you must send your written submission to Class Counsel at the addresses listed below, received by no later than **April 29th, 2022**. Class Counsel will forward all such written submissions to the appropriate Court. All filed written submissions will be considered by the appropriate Court. If you do not file a written submission by **April 29th, 2022**, you may not be entitled to participate in the settlement approval hearings.

If you want to attend the hearings, please contact Class Counsel for additional details.

VI. WHEN WILL THE SETTLEMENT AMOUNT BE DISTRIBUTED?

The Settlement Amount, minus Court approved Class Counsel fees, disbursements and applicable taxes, will be held in an interest-bearing trust account for the benefit of Settlement Class Members (the "Settlement Funds"). The Settlement Funds will not be distributed to Settlement Class Members at this time. At a future date, the courts will approve how the Settlement Funds will be distributed and how you can apply to receive a share of the Settlement Funds. Watch for another notice explaining how to claim money from the settlement.

VII. OPT OUT DEADLINE PASSED ON FEBRUARY 6, 2019

The Court-ordered deadline for Settlement Class Members to opt out of the Class Actions was **February 6, 2019**. If you did not previously opt out, you are included in the Class Actions and are legally bound by the results of the Class Actions, including the NSK settlement agreement, if approved by the Courts.

VIII. WHAT DO I HAVE TO PAY?

You do not have to pay the lawyers working on these Class Actions any money. Class Counsel will be paid from the money collected in these Class Actions. The courts will be asked to decide how much Class Counsel will be paid. Class Counsel will collectively be asking at the settlement approval hearings that the Courts approve legal fees of up to 25% of the Settlement Funds, plus disbursements and applicable taxes. Any approved Class Counsel fees, disbursements and applicable taxes will be paid out of the Settlement Funds at that time.

If you wish to comment on or make an objection to Class Counsel fees, a written submission must be delivered to the appropriate Class Counsel at the addresses listed below **by April 29th, 2022 at the latest**. Class Counsel will forward all such submissions to the appropriate court. If you do not file a written submission by the deadline, you may not be entitled to participate in the hearing and your submission may not be brought to the attention of the courts.

IX. WHAT IF THE SETTLEMENT AGREEMENT IS NOT APPROVED?

The certification orders in Ontario and British Columbia are only valid if the NSK settlement is approved by all three courts. If the NSK settlement is not approved or if it otherwise fails to take effect, the certification orders will not stand and the litigation will continue against the NSK defendants.

X. WHO ARE THE LAWYERS WORKING ON THESE CLASS ACTIONS?

The law firm of Belleau Lapointe represents Settlement Class Members in Québec. Belleau Lapointe can be reached at:

- Toll free at 1-888-987-6701, by fax at 1-514-987-6886, by e-mail at info@belleaulapointe.com or by mail at 300, Place d'Youville, Bureau B-10, Montréal, Québec H2Y 2B6, Attention: Jean-Philippe Lincourt.

The law firm of Camp Fiorante Matthews Mogerman ^{LLP} represents Settlement Class Members in British Columbia. CFM can be reached at:

- Toll free at 1-800-689-2322, by fax at 1-604-689-7554, by e-mail at info@cfmlawyers.ca or by mail at Suite 400, 856 Homer Street, Vancouver, British Columbia V6B 2W5, Attention: Sharon Wong.

The law firm Foreman & Company represents Settlement Class Members in Canada excluding Québec and British Columbia. Foreman & Company can be reached at:

- Toll free at 1-855-814-4575 ext. 106, by fax at 1-226-884-5340, by e-mail at classactions@foremancompany.com or by mail at 4 Covent Market Place, London, Ontario N6A 1E2, Attention: Kassandra Gauld.

XI. WHERE CAN I ASK MORE QUESTIONS?

For more information and/or to receive future notices and updates regarding the Class Actions, please visit the following websites:

- Belleau Lapointe s.e.n.c.r.l.: <https://www.belleaulapointe.com/en/class-actions/ball-bearings/>
- Camp Fiorante Matthews Mogerman ^{LLP}: <https://www.cfmlawyers.ca/active-litigation/small-bearings/>
- Foreman & Company: <https://www.foremancompany.com/small-bearings>

If you have questions that are not answered online, please contact Class Counsel at the numbers listed above.

XII. INTERPRETATION

This notice contains a summary of some of the terms used in the settlement agreement entered into with the NSK defendants. If there is a conflict between the provisions of this notice and the settlement agreement entered into with the NSK defendants, the terms of the latter shall prevail.