

SCHEDULE A-3
SHORT FORM NOTICE TO CLASS MEMBERS IN ENGLISH

Email Subject: Notice of a Class Action Authorized Against RESP distributors and foundations (C.S.M. no. 500-06-000932-182)

By judgment rendered on March 31, 2021, as rectified on April, 20, 2021, the Superior Court of Quebec (the “Court”) authorized a class action in S.C.M. file no. 500-06-000932-182 (*Wang c. CST Consultants inc. et als.*) against :

- **C.S.T. CONSULTANTS INC. & CANADIAN SCHOLARSHIP TRUST FOUNDATION**
- **KALEIDO GROWTH INC.** (personally and in continuance of proceedings for **UNIVERSITAS MANAGEMENT INC.**) & **KALEIDO FOUNDATION** (personally and in continuance of proceedings for **UNIVERSITAS FOUNDATION OF CANADA**)
- **KNOWLEDGE FIRST FINANCIAL INC.** (personally and in continuance of proceedings for **HERITAGE EDUCATION FUNDS INC.**) & **KNOWLEDGE FIRST FOUNDATION**
- **HERITAGE EDUCATION FUNDS INC. & HERITAGE EDUCATIONAL FOUNDATION**
- **CHILDREN’S EDUCATION FUNDS INC. & CHILDREN’S EDUCATIONAL FOUNDATION OF CANADA**
- **GLOBAL RESP CORPORATION & GLOBAL EDUCATIONAL TRUST FOUNDATION** (the “Defendants”)

on behalf of the following Class and Subclass:

CLASS:

All persons residing in Quebec who, at any time since July 19, 2013, signed a contract with any of the Defendants in which they were a subscriber and/or contributor (either primary or joint) for a Registered Education Savings Plan (“**RESP**”), and who were charged a fee (referred to as “**Enrolment Fee**”, “**Sales Charge**” and/or “**Membership Fee**”), including the commissions of the distributor and its salesmen, exceeding \$200.00 per plan.

SUBCLASS:

All persons residing in Quebec: (1) who at any time since July 19, 2013, signed a contract with any of the Defendants in which they were a subscriber and/or contributor (either primary or joint) for an RESP; (2) who cancelled their RESP after that date; and (3) lost more than 20% of their contributions on account of Enrolment Fees, Sales Charges or Membership Fees.

SUMMARY OF THE CLASS ACTION:

The Representative Plaintiff alleges that the Defendants, all of whom are Group RESP providers, charge enrollment fees that are illegal either because they are: a) in excess of the \$200.00 per plan that is allowed pursuant to subsection 1.1 (7) of *Regulation No. 15 respecting Conditions Precedent to Acceptance of Scholarship or Educational Plan Prospectuses*, CQLR, c. V-1.1, r. 44, which the Defendants undertook to comply with in their respective prospectuses; or b) abusive.

Representative Plaintiff's allegations have not yet been proven in Court. The Defendants deny the allegations and intend to fully contest the merits of this class action.

In ruling on these claims, the Court will be called upon to decide whether the Defendants must compensate Class and/or Subclass Members. The Court has not yet ruled on the merits of the class action, nor on any compensation that may be awarded to Class or Subclass Members.

HOW TO EXCLUDE YOURSELF?

If you wish to remain a class member, you have nothing to do. If you wish to opt-out, you have until **September 30, 2021** to advise in writing the registry of the Superior Court of Quebec, District of Montreal, at 1 Notre Dame Street East, Montreal, Quebec, H2Y 1B6, that you wish to opt out. Please make sure to mention file no. 500-06-000932-182 in your correspondence.

FOR FURTHER INFORMATION:

This notice is only a summary of the notice to members. You may consult the long-form notice to all class members by clicking [here](#). You may consult the judgment authorizing the class action by clicking [here](#). You may also contact class counsel listed below. Your name and any information provided will be kept confidential. Please do not contact the Judges of the Superior Court.

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THIS TEXT HAS BEEN APPROVED BY THE COURT. IN THE EVENT OF A DISCREPANCY BETWEEN THIS SUMMARY NOTICE AND THE COMPLETE NOTICE, THE LATTER SHALL PREVAIL.