

EXECUTION VERSION

C A N A D A

S U P E R I O R C O U R T
(Class Action)

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No 500-06-001093-208

« PICARD 1 »

JOANNE PICARD

Applicant

-vs-

IRONMAN CANADA INC.

-and-

WORLD TRIATHLON CORPORATION

Defendants

C A N A D A

S U P E R I O R C O U R T
(Class Action)

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No 500-06-001119-219

« PICARD 2 »

JOANNE PICARD

Applicant

-vs-

IRONMAN CANADA INC.

-and-

WORLD TRIATHLON CORPORATION

Defendants

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I. PREAMBLE

WHEREAS JOANNE PICARD filed a *Demande pour autorisation d'exercer une action collective et pour être représentante* on September 11, 2020 (the "**Application for Authorization (PICARD 1)**") against IRONMAN CANADA INC. and WORLD TRIATHLON CORPORATION (collectively, the "**Defendants**") before the Superior Court of Quebec, Judicial District of Montreal, in the court file bearing the docket number 500-06-001093-208 ("**PICARD 1**");

WHEREAS JOANNE PICARD filed a *Demande pour autorisation d'exercer une action collective et pour être représentante* on January 8, 2021 (the "**Application for Authorization (PICARD 2)**") against the Defendants before the Superior Court of Quebec, Judicial District of Montreal, in the court file bearing the docket number 500-06-001119-219 ("**PICARD 2**" and, together with PICARD 1, the "**Class Actions**");

WHEREAS the Defendants deny any wrongdoing of any kind and all liability including any liability for monetary compensation or reparation in kind to the Members (as defined hereinafter) and oppose the authorization of the Class Actions, including any of the relief sought;

WHEREAS the Plaintiff representing the Members and the Defendants have agreed to enter into a binding settlement in order to achieve a full and final resolution of the Class Actions, taking into account the uncertainty, risk, delay and costs inherent to litigation;

WHEREAS the Defendants have already implemented a communications campaign between November 18 and December 14, 2020 (the "**Communications Campaign**", further defined below) and all PICARD 1 Group Members (as defined hereinafter) have now received, or should have received, a Refund (as defined hereinafter) if they selected the Refund option;

WHEREAS, subject to the terms hereunder, the Defendants undertake to honor any refund request made by a PICARD 1 Group Member who, for whatever reason, was eligible for a Refund but did not yet obtain it;

WHEREAS the Parties agree that the settlement provided for under this Transaction is fair, reasonable, adequate, and in the best interests of the Parties and the Members;

WHEREAS this settlement and Court approval thereof do not constitute any admission of liability on the part of the Defendants or an acknowledgement by the Defendants that any damages were caused to the Members;

WHEREAS, for the purpose of settlement only and contingent on approvals by the Court as provided for in this Transaction, the Defendants will not oppose authorization of the Class Actions;

IN CONSIDERATION OF THE FOREGOING, PLAINTIFF AND THE DEFENDANTS AGREE AS FOLLOWS:

II. DEFINITIONS

Unless a different meaning is indicated by the context, the following definitions shall apply to the Transaction and its Schedules. Words or phrases importing a number shall be construed such that the singular includes the plural and vice-versa. Similarly, words or phrases importing the masculine gender shall be construed as including the feminine gender and vice-versa, where appropriate:

- (a) **"2020 Tremblant Events"** means the 2020 IRONMAN 5i50 triathlon, the 2020 Sprint Mont-Tremblant triathlon, the 2020 IRONMAN 70.3 Mont-Tremblant triathlon, and the 2020 IRONMAN Mont-Tremblant triathlon;
- (b) **"Account"** means the account of a Member with the Registration System Provider;
- (c) **"Administration Costs"** means C\$50,000 in value for the full administration of the Transaction (including, without limitation, the Notice Program and the Claims Administrator Expenses), regardless of the actual costs ultimately incurred by the Defendants;
- (d) **"Approval Hearing"** means the hearing to be presided over by the Court for the purpose of determining whether the Consolidated Authorization and Approval Application made in the Class Actions pursuant to Article 590 of the *Code of Civil Procedure* and in accordance with paragraphs 41 to 44 of the Transaction is to be granted. For greater certainty, nothing in this Transaction prevents the Parties from holding separate hearings for approval of the Transaction and of Class Counsel Fees, respectively;
- (e) **"Claim"** means any and all requests for Credits submitted by an Eligible Member on a Claim Form filed with the Claims Administrator pursuant to this Transaction;
- (f) **"Claims Administrator"** means the entity appointed by the Defendants, at their option and in their sole discretion, to administer the Claims process or any part of the Notice Program, or both, in accordance with the terms of this Transaction, subject to the approval of the Court;
- (g) **"Claims Administrator Expenses"** means all Claims Administrator fees, costs incurred and disbursements paid by the Claims Administrator in the carriage of its mandate, including costs incurred and disbursements paid in processing all Claims in accordance with the terms of this Transaction, subject to the approval of the Court;
- (h) **"Claim Form"** means the form to be used by Eligible Members for submitting Claims online. The proposed Claim Form attached hereto as Schedule "E" (English) and Schedule "E" (French) is subject to Court approval;
- (i) **"Claims Deadline"** means thirty (30) Days from the Effective Date, and is the date by which all Claims must be received by the Claims Administrator to be considered timely. The Claims Deadline shall be clearly set forth on the Claims Administrator's dedicated website, on the Notice of the Approval of the Transaction, on the Short Form Notice of the Approval of the Transaction and on the front page of the Claim Form;

- (j) "**Class Counsel**" means Mtre Jimmy Ernst Jr. Laguë-Lambert of Lambert Avocat Inc.;
- (k) "**Class Counsel Fees**" means C\$100,000 in value for Class Counsel fees (plus GST and QST) and C\$4,605.19 in value for disbursements, inclusive of any and all claimable Class Counsel judicial fees, all extra-judicial fees, expert fees, costs and disbursements, such amount being subject to Court approval;
- (l) "**Closing Judgment**" means the judgment rendered by the Court approving the rendering of account;
- (m) "**Communications Campaign**" means the communications campaign already performed by the Defendants, on or about November 18, 2020 (i.e. merely three months after the 2020 Tremblant Events were set to take place), through which email communications were sent to all registered athletes for the 2020 Tremblant Events. While the communications provided the athletes a delay until December 11, 2020 to request a refund, any request made after that date was honored. More specifically, three different communications were sent to three groups of athletes in light of the various circumstances existing at the time (see Appendix A for an example of the communications to each group):
 - a. 1st Group: Athletes that were automatically deferred into one of the 2021 Tremblant events and had already completed the 2021 Tremblant Event registration link (indicating their intention to participate in a 2021 event in Tremblant), were provided with the option to request a refund; where no such request was made, the registration was confirmed and no refund was effected.
 - b. 2nd Group: Athletes that were automatically deferred into one of the 2021 Tremblant events but had not yet completed the 2021 Tremblant Event registration link (and had therefore not indicated their intention to participate in a 2021 event), were provided with the option to confirm the registration for a 2021 Tremblant event; where no registration was confirmed, an automatic refund was effected.
 - c. 3rd Group: Athletes that were not automatically deferred into one of the 2021 Tremblant events because they had selected an Event option other than the 2021 Tremblant Events (indicating their intention to participate in a 2021 event elsewhere), were provided with the option to request a refund; where no such request was made, the registration was confirmed and no refund was effected.
- (n) "**Consolidated Authorization and Approval Application**" means an *Application for Authorization to Institute a Class Action for Settlement Purposes and for the Approval of the Transaction and Approval of Class Counsel Fees*;
- (o) "**Consolidated Notices Approval Application**" means an *Application for Approval of Notices to Class Members of a Settlement Approval Hearing and to Appoint a Claims Administrator*;
- (p) "**Counsel for the Defendants**" means Stikeman Elliott LLP;
- (q) "**Court**" means the Superior Court of Quebec sitting in the District of Montreal;
- (r) "**Credit**" or "**Redeemable Credit**" means a credit-voucher to be used to make a registration for an event organized by the Defendants in the form of a single, one-time use only, non-transferable, nonrefundable, and non-cash convertible credit of a value in Canadian dollars to be determined by dividing the Net Value of Credits by the number of individual PICARD 2 Group Members, and redeemable at check-out. Once issued, a Credit expires after twenty-four (24) months of its issuance;
- (s) "**Days**" means calendar days;

- (t) "**Detailed List**" means a list prepared by the Defendants of all PICARD 2 Group Members that includes the following information: name and contact information of said Members, including their postal addresses, email addresses and telephone numbers, if available;
- (u) "**Documents**" means, irrespective of the medium, all pleadings, proceedings, affidavits, exhibits, transcripts of examinations, replies to undertakings, hearing or case management conference call minutes and related transcripts, if any, letters and emails exchanged between Counsel for the Defendants and Class Counsel or between the latter and the Court in relation to these Class Actions;
- (v) "**Effective Date**" means the date on which the Judgment Authorizing the Class Actions and Approving the Transaction becomes final. Solely for the purposes hereof, the Parties agree that the Judgment Authorizing the Class Actions and Approving the Transaction will become final upon expiry of a period of thirty (30) Days after the date of the notice of the Judgment Authorizing the Class Actions and Approving the Transaction or after the date of the Judgment Authorizing the Class Actions and Approving the Transaction if it was rendered at the hearing or, if an appeal is filed, when such appeal is dismissed by the final court of appeal;
- (w) "**Eligible Member**" means an eligible PICARD 2 Group Member who has not exercised a Right of Exclusion as communicated to Counsel for the Defendants by Class Counsel pursuant to the Transaction;
- (x) "**Eligible PICARD 1 Group Member**" means a PICARD 1 Group Member who, for whatever reason except exercising a Right of Exclusion as communicated to Counsel for the Defendants by Class Counsel pursuant to the Transaction, did not yet obtain a Refund notwithstanding his or her selection of the Refund option in the context of the Communications Campaign;
- (y) "**Events**" means the IRONMAN and Rock 'n' Roll events organized by the Defendants in Québec and which took place or were scheduled to take place after July 25, 2017;
- (z) "**Exclusion Period**" means a period of thirty (30) Days following publication of the Notice of Approval Hearing authorized by the Court, during which time Eligible Members who so desire may exclude themselves from their respective group and the Transaction. If the Exclusion Period ends on a Saturday or a non-juridical Day, such period may be extended until midnight of the next following juridical Day;
- (aa) "**Exclusion Procedure**" means the procedure for exercising the Right of Exclusion in accordance with the terms and conditions set out in paragraph 38 of the Transaction;
- (bb) "**Final Administration Report**" means one or more affidavits of one or more representatives of the Claims Administrator and the Defendants, attesting to the accuracy and truth of the facts set out therein in respect of the following information:
 1. The fact that the Transaction has been duly implemented and executed;
 2. The number of Eligible PICARD 1 Group Members that received a Refund in accordance with and after the date of the Transaction;
 3. The number of Eligible Members that received Redeemable Credits in accordance with the terms of the Transaction;
 4. The total amount of Redeemable Credits representing reparation remitted to the Eligible Members;

5. The fact that the Notice of the Approval of the Transaction has been communicated to Eligible Members in accordance with the terms and conditions set out in paragraph 47 of the Transaction; and
6. The date of the remittance of the Class Counsel Fees in accordance with the terms and conditions set out in paragraphs 53 to 56 of the Transaction;

(cc) **"Fonds d'aide"** means the Fonds d'aide aux actions collectives created pursuant to the *Act respecting the Fonds d'aide aux actions collectives* (CQLR c F-3.2.0.1.1);

(dd) **"Judgment Authorizing the Class Actions and Approving the Transaction"** means the Court judgment authorizing the Class Actions for purposes of settlement only and approving the Transaction;

(ee) **"Judgment Authorizing the Notice Program"** means the judgment approving the Notice Program;

(ff) **"Member"** means a person included in the PICARD 1 Group or the PICARD 2 Group;

(gg) **"Net Value of Credits"** means the balance remaining after subtracting Class Counsel Fees and Administration Costs from the Total Transaction Value, which balance is to be distributed to each of the PICARD 2 Group Members in the form of Redeemable Credits offered by the Defendants;

(hh) **"Notice of the Approval Hearing"** means the notice described in paragraph 32 of the Transaction notifying the Members of the Approval Hearing (Schedule "A" (English) and Schedule "A" (French) hereto);

(ii) **"Notice of the Approval of the Transaction"** means the notice described in paragraph 47 of the Transaction informing the Members that the Transaction has been approved by the Court (Schedule "C" (English) and Schedule "C" (French) hereto);

(jj) **"Notice Program"** means the plans approved by the Court for the dissemination of (i) the Notice of the Approval Hearing, (ii) the Short Form Notice of the Approval Hearing, (iii) the Notice of the Approval of the Transaction, and the (iv) the Short Form Notice of the Approval of the Transaction;

(kk) **"Objection"** means an objection by an Eligible Member or an Eligible PICARD 1 Group Member to the Transaction made in the manner and within the time frame specified by the Court, or if none is specified by the Court, by applicable legislation, in accordance with Article 590 of the *Code of Civil Procedure*, based on the terms and conditions proposed in paragraph 45 of the Transaction;

(ll) **"Objection Form"** means the form made available to Members who wish to object to the Transaction (Schedule "F" (English) and Schedule "F" (French) hereto);

(mm) **"PICARD 1 Group"** means the group defined in the Application for Authorization (PICARD 1), namely:

All persons who have registered and paid to participate in the 2020 Tremblant Events (as defined herein), which were cancelled [...];

(nn) **"PICARD 2 Group"** means the group defined in the Application for Authorization (PICARD 2), namely:

All persons residing in Quebec who, since July 25, 2017, have registered and paid a price higher than the advertised price to participate in the events organized by the Defendants [...];

- (oo) "**PICARD 1 Group Member**" means a person included in the PICARD 1 Group;
- (pp) "**PICARD 2 Group Member**" means a person included in the PICARD 2 Group;
- (qq) "**Parties to the Transaction**" or "**Parties**" means the Plaintiff and the Defendants;
- (rr) "**Refund**" means a refund of the value paid by a PICARD 1 Group Member to register and participate in one of the 2020 Tremblant Events that were cancelled;
- (ss) "**Registration**" means a registration made by a PICARD 2 Group Member to participate in one of the Events;
- (tt) "**Registration System Provider**" means Active Network, LLC, a third-party registration system provider whose platform was used in connection with registration for the Events, or, if Defendants later designates a different third-party registration system provider, such other provider;
- (uu) "**Regulation respecting the percentage withheld by the Fonds d'aide**" means the *Regulation respecting the percentage withheld by the Fonds d'aide aux actions collectives*, C.Q.L.R., c. F-3.2.0.1.1, r. 2;
- (vv) "**Right of Exclusion**" means the right of an Eligible Member or an Eligible PICARD 1 Group Member to exclude himself or herself from the Transaction in accordance with the terms and conditions set out in paragraphs 36 to 40 of the Transaction;
- (ww) "**Schedules**" means any and all of the documents that the Parties have attached to the Transaction and that are identified in paragraph 66 of the Transaction together with any other document that the Parties may attach hereto with the Court's approval. However, the Parties may make amendments to the form and content of the Schedules, provided such amendments comply with the provisions of the Transaction;
- (xx) "**Short Form Notice of the Approval Hearing**" means the notice described in paragraph 32 of the Transaction notifying the Members of the Approval Hearing (Schedule "B" (English) and Schedule "B" (French) hereto);
- (yy) "**Short Form Notice of the Approval of the Transaction**" means the notice described in paragraph 47 of the Transaction informing the Members that the Transaction has been approved by the Court (Schedule "D" (English) and Schedule "D" (French) hereto);
- (zz) "**Total Transaction Value**" means C\$350,000, the maximum amount of the Defendants' monetary obligations under this Transaction, comprised of the following items:
 1. Class Counsel Fees;
 2. Administration Costs;
 3. Net Value of Credits.
 For greater certainty, Refunds previously paid or payable to PICARD 1 Group Members are excluded from the amount of the Total Transaction Value;
- (aaa) "**Transaction**" means this transaction agreement, including the Schedules and subsequent amendments thereto, together with any other subsequent agreement that the Parties may see fit to add hereto subject to the Court's approval.

III. SCOPE AND EXTENT OF THE TRANSACTION

1. The preamble forms an integral part of the Transaction.
2. Through the Transaction, the Parties wish to settle among themselves and on behalf of the Members any and all claims, allegations or causes of action of whatsoever nature arising directly or indirectly out of any of the facts or causes of action alleged in the proceedings relating to the Class Actions, the supporting exhibits or the Documents, in accordance with the terms and conditions of the Transaction.
3. The Transaction is conditional upon the Court approving it in its entirety, with the exception of paragraphs 26, 31, 46 and 53 to 56 of the Transaction, failing which the Transaction will be null and void and will not give rise to any right or obligation in favour of or against the Parties and the Members unless all Parties, acting in their sole discretion, agree to waive any variation of the Transaction that might be imposed by the Court.
4. The Parties undertake to cooperate and make and deploy all efforts and means necessary or useful to justify the Transaction and to support and demonstrate its fairness and reasonableness with a view to obtaining Court approval of the Transaction and to make joint representations to the Court in the hearings for the purposes of obtaining the Judgment Authorizing the Notice Program, the Judgment Authorizing the Class Actions and Approving the Transaction and the Closing Judgment.
5. Whether or not this Transaction is terminated or approved, this Transaction and anything contained herein, and any and all negotiations, documents, discussions and proceedings associated with this Transaction, and any action taken to carry out this Transaction:
 - (a) shall not be deemed, construed or interpreted to be an admission of any violation of any statute or law, or of any wrongdoing or liability by the Defendants, or of the truth of any of the claims or allegations contained in the Class Actions or any other pleading filed by the Plaintiff;
 - (b) shall not be referred to, offered as evidence or received in evidence in any pending or future action or proceeding, except in a proceeding to authorize the Class Actions, approve or enforce this Transaction or to defend against the assertion of released claims, or as otherwise required by law.

IV. PICARD 1 SETTLEMENT

6. The Defendants undertake to honor any Refund request made by a PICARD 1 Group Member who, for whatever reason, was eligible for a Refund pursuant to the Communications Campaign and would not yet have obtained a Refund. Such a request may only be made by a PICARD 1 Group Members if the event he or she selected in the context of the Communications Campaign has not already taken place, as the case may be, and at least thirty (30) Days from the date scheduled for this event.
7. The Defendants will bear the internal costs of distribution of Refunds to Eligible PICARD 1 Group Members.
8. The Plaintiff acknowledges and agree that the foregoing undertaking and the Communications Campaign implemented by the Defendants and the opportunity given to PICARD 1 Group Members to obtain a Refund in that context are sufficient to resolve the PICARD 1 Class Action and release all claims thereunder.

V. PICARD 2 SETTLEMENT

A) BUSINESS PRACTICE CHANGE

9. The Defendants implemented a business practice change, on or about July 30, 2021, whereby new events organized by the Defendants in Canada will advertise an all-inclusive price, except for taxes and optional costs or services (collectively, the "**Practice Change**").

B) REPARATION OF ELIGIBLE MEMBERS

10. Each PICARD 2 Group Member shall be entitled to receive benefits pursuant to the Transaction in the form of one (1) Credit, regardless of the number of registrations made or amount of processing fees incurred by each PICARD 2 Group Member. For greater certainty, there shall be no distinction for the purposes of the Transaction between PICARD 2 Group Members who participated in IRONMAN Events and those who participated in Rock 'n' Roll Events.
11. Subject to the terms hereof, Credits will be distributed to Eligible Members as follows:
 - (a) Credits applied directly to each PICARD 2 Group Member's Account, administered by the Registration System Provider (should Defendants later designate a different Registration System Provider before the expiry of the Credits, i.e. twenty-four months from their issuance, any unused Credits will be applied in the new Registration System Provider's systems, as the case may be);

provided that Eligible Members will be required, before the issuance of a Credit, to make a selection between (A) Canadian-based events organized by IRONMAN Canada Inc. (Canadian IRONMAN & 70.3 series), (B) US-based events organized by WTC (US IRONMAN & 70.3 series, etc.) and (C) US-based events organized by Competitor Group Inc. (US Rock 'n' Roll Running series).

12. Collectively, the Practice Change and the Credits are the consideration to PICARD 2 Group Members for this settlement.
13. The Defendants will bear the internal costs of distribution of Credits to the Eligible Members.
14. The Parties acknowledge that, save and except for Administration Costs, it is a fundamental condition of this Transaction that the consideration paid by the Defendants is limited to the Total Transaction Value. The Defendants shall not be required to pay any amount over and above the Total Transaction Value and the Parties shall use their best efforts so that the implementation of the Transaction does not impact the Defendants' operations, nor cause it any additional expense.
15. Upon the expiry of the Credits, twenty-four (24) months from their issuance, the Defendants may take any measure to disable the Credits or remove the Credits from the PICARD 2 Group Members' Accounts.

C) CLAIMS DEADLINES, CLAIM FORMS, AND ADMINISTRATION

16. The Parties acknowledge that the individual claims process set forth hereinafter is a fundamental condition of this Transaction.
17. The Claim Form shall provide Eligible Members with an option to select between (A) Canadian-based events organized by IRONMAN Canada Inc. (Canadian IRONMAN & 70.3 series), (B) US-based events organized by WTC (US IRONMAN & 70.3 series, etc.) and (C) US-based events organized by Competitor Group Inc. (US Rock 'n' Roll Running series).

18. All Claims by Eligible Members must be submitted with a Claim Form and received by the Claims Administrator by the Claims Deadline. The Claims Deadline shall be clearly set forth in the Notice of the Approval of the Transaction, the Short Form Notice of the Approval of the Transaction, the websites of the Claims Administrator and of Class Counsel, and the Claim Form. Eligible Members who do not submit in a timely manner a completed Claim Form shall be deemed to have selected option (A), Canadian-based events organized by IRONMAN Canada Inc., and shall be bound by the terms of this Transaction.
19. The Claims Administrator shall maintain records of all Claims submitted. The Claims Administrator shall maintain all such records until one hundred and eighty (180) Days after the Claims Deadline or until all Claims have been finally resolved.
20. The Claims Administrator will review and validate all Claims submitted by Eligible Members and determine the validity of the Claims using the Detailed List.
21. Issues regarding the validity of Claims that cannot be resolved by the Claims Administrator shall be submitted to Class Counsel and Counsel for the Defendants for resolution and, if no resolution is reached, to the Court.
22. Within ten (10) Days after the Claims Deadline, the Claims Administrator will inform the Defendants and Class Counsel of the identity of the Eligible Members who have validly submitted a Claim and who are approved to receive a Credit.
23. Within sixty (60) Days after the Claims Deadline, the Defendants will distribute the Credits to Eligible Members who were approved by the Claims Administrator to receive benefits from the Transaction.
24. The Defendants will bear the costs related to the administration of the Claims and the Notice Program by paying any amounts above and beyond the Administration Costs, as the case may be.
25. Class Counsel shall cause a website or webpage on his website to be created in both English and French containing Claims information and relevant documents, including but not limited to all applicable deadlines; the Notice of the Approval of the Transaction, in both English and French; the Claim Form to be completed and submitted online, in both English and French; copies of the orders of the Court pertaining to the Transaction; a copy of this Transaction; a toll-free telephone number and addresses to contact the Claims Administrator by email. The cost of creating and maintaining this website or webpage is excluded from the Administration Costs and the Defendants shall not be responsible therefor.

VI. NO REMAINING BALANCE AFTER IMPLEMENTATION

26. The Parties agree that pursuant to Quebec law, including case law, the issuance of Credits offered by the Defendants to Members does not entitle the Fonds to withhold any percentage in accordance with section 1(3) of the *Regulation respecting the percentage withheld by the Fonds d'aide*.
27. After the Transaction has been implemented and executed, there shall be no surplus amount remaining for remittance, reparation or compensation to any Members or any private or public third party and there shall be no benefit to Members or Class Counsel other than the Refunds, as the case may be, and the Credits issued and payment of Class Counsel Fees in accordance with the Transaction, other than what is expressly provided for in this section.
28. It is expressly agreed and understood by the Parties, and it constitutes for the Defendants a principal consideration for their consent to enter into the Transaction, that unused, unredeemed or unclaimed Credits shall not constitute, nor may they under any circumstances give rise to, a remaining balance for any purpose, including for a claim for reparation or compensation by Members or for the payment of a charge, levy or tolls by any third party, including a charge, levy or

tolls contemplated by any regulation. For greater certainty and without limitation, the Defendants may terminate the Transaction pursuant to paragraph 64(c) of the Transaction in the event of a claim by a third party for recognition of a remaining balance or in the event any court recognizes the existence of a remaining balance.

VII. PROCEDURE FOR PRE-APPROVAL OF THE TRANSACTION

29. Class Counsel will file with the Court a Consolidated Notices Approval Application, presentable at a date to be determined with the Superior Court of Quebec.
30. At the hearing of the Consolidated Notices Approval Application, Class Counsel and Counsel for the Defendants will make joint representations to the Court with a view to obtaining the Judgment Authorizing the Notice Program.
31. The Parties acknowledge that the Court may amend the wording and the terms for the dissemination and publication of the Notice of the Approval Hearing and the Short Form Notice of the Approval Hearing, which will not be grounds for nullity or termination of the Transaction, unless such amendments entail a substantive change to the terms and conditions of the Transaction.
32. The Notice of the Approval Hearing and the Short Form Notice of the Approval Hearing will indicate, in particular, the following:
 - (a) The existence of the Class Actions and the definition of the PICARD 1 Group and the PICARD 2 Group;
 - (b) The fact that the Transaction has taken place and will be submitted to the Court for approval, specifying the date, time and place of the Approval Hearing;
 - (c) The nature of the Transaction, the method of execution chosen and the procedure to be followed by Eligible PICARD 1 Group Members and Eligible Members to be eligible for reparation;
 - (d) The right of the Members to be heard before the Court in regard to the Transaction and to make representations before the Court regarding the Transaction;
 - (e) The Right of Exclusion and the Exclusion Procedure;
 - (f) The fact that the Notice of the Approval Hearing, the Short Form Notice of the Approval Hearing, the Notice of the Approval of the Transaction, and the Short Form Notice of the Approval of the Transaction will be the only notices that the Members will receive in regard to the Transaction.
33. The Short Form Notice of the Approval Hearing will be published and disseminated in the following manner:
 - (a) within ten (10) Days following the Judgment Authorizing the Notice Program, the Claims Administrator will send the Notice of the Approval Hearing to all Members to the email address associated with each Member using the Detailed List provided by the Defendants, the whole being included in the Claims Administrator Expenses;
 - (b) within fifteen (15) Days following the Judgment Authorizing the Notice Program, creation by Class Counsel of a website or webpage (as further set out in paragraph 25 of the Transaction) containing an electronic version of the Transaction and Schedule "A" (English) – *Notice of the Approval Hearing*, Schedule "A" (French) – *Avis d'audience d'approbation*, Schedule "B" (English) – *Short Form Notice of the Approval Hearing*,

Schedule "B" (French) – *Avis d'audience d'approbation (version abrégée)*, Schedule "F" (English) – *Objection Form*, Schedule "F" (French) – *Formulaire d'objection*, and any press releases published by the Plaintiff or Class Counsel in accordance with the conditions of the Transaction, the whole at the expense of Class Counsel;

- (c) posting, with the Transaction, on the Quebec Class Action Registry of the Court; and
- (d) posting, with the Transaction, on the National Class Action Database of the Canadian Bar Association.

34. Within five (5) Days following the Judgment Authorizing the Notice Program, the Plaintiff or Class Counsel may publish a press release in the form of the Short Form Notice of the Approval Hearing and grant interviews for the same purpose and, unless agreed to the contrary and subject to this Transaction, no further press releases will be published thereafter by the Plaintiff or Class Counsel in connection with the filing of the Consolidated Notices Approval Application or the Judgment Authorizing the Notice Program. The Plaintiff and Class Counsel undertake to give the Defendants, in accordance with paragraph 77 of the Transaction, forty-eight (48) hours' notice in advance of the publication, dissemination or communication of the press release. Notice must be given to Counsel for the Defendants between 8:30 a.m. and 1:00 p.m. ET on a business day. Plaintiff and Class Counsel undertake, in any interviews granted by them, not to make any statements that are not in line with the content of the Short Form Notice of the Approval Hearing.

35. Should the Court (i) refuse to grant the Consolidated Notices Approval Application, or (ii) refuse to authorize the publication of the Notice of the Approval Hearing or the Short Form Notice of the Approval Hearing unless substantive changes to the terms and conditions of the Transaction are made, or (iii) make changes to the Notice of the Approval Hearing or the Short Form Notice of the Approval Hearing that substantially increase costs, or (iv) require any other changes that have an impact on the implementation and execution of the Transaction, the Transaction will be null and void and will not give rise to any right or obligation in favour of or against the Parties.

VIII. EXCLUSION FROM THE TRANSACTION

36. Members have the right to exclude themselves from the Transaction.

37. Exercise of the Right of Exclusion by a Member of the Group entails the loss of the right to benefit from the Transaction and the loss of the status of Eligible Member.

38. A Member wishing to exercise his or her Right of Exclusion must, before the expiry of the Exclusion Period, send, by registered or certified mail addressed to the clerk of the Superior Court of Quebec a written request for exclusion duly signed by the Member containing the following information:

- (a) The Court and Court docket number of PICARD 1 or PICARD 2, as applicable;
- (b) The name and contact information of the Member who is exercising his or her Right of Exclusion;
- (c) An affirmation that the Member registered to participate in at least one of the Events;
- (d) The Member's email address that was used to make a Registration;
- (e) The request for exclusion must be conveyed and received by the Court before the expiry of the Exclusion Period to the following address:

PICARD 1	PICARD 2
Greffe de la Cour supérieure du Québec PALAIS DE JUSTICE DE MONTRÉAL 1 Notre-Dame Street East Room 1.120 Montreal, Quebec, H2Y 1B5	Greffe de la Cour supérieure du Québec PALAIS DE JUSTICE DE MONTRÉAL 1 Notre-Dame Street East Room 1.120 Montreal, Quebec, H2Y 1B5
Reference: Picard v. Ironman Canada Inc. et al. Class Action S.C.M. no. 500-06-001093-208	Reference: Picard v. Ironman Canada Inc. et al. Class Action S.C.M. no. 500-06-001119-219
With a copy to Class Counsel:	
	Lambert Avocat Inc. MTRE JIMMY ERNST JR LAGUË-LAMBERT 1111 Saint-Urbain Street, Suite 204 Montreal, Quebec, H2Z 1Y6
39. Members who have not exercised the Right of Exclusion according to the Exclusion Procedure before the expiry of the Exclusion Period will be irrevocably deemed to have chosen to participate in the Transaction and will be bound by the terms of the Transaction following its approval by the Court and by all judgments or orders subsequently issued by the Court, if any.	
40. Within ten (10) Days following the expiry of the Exclusion Period, Class Counsel shall inform Counsel for the Defendants of any Member who has exercised his or her Right of Exclusion and provide a copy of all requests for exclusion received during the Exclusion Period.	
IX. PROCEDURE FOR APPROVAL OF THE TRANSACTION	
41. After publication of the Notice of the Approval Hearing, Class Counsel will file with the Court a Consolidated Authorization and Approval Application for the purpose of proceeding to the Approval Hearing.	
42. The Consolidated Authorization and Approval Application will be served by Class Counsel on the <i>Fonds d'aide</i> in accordance with the provisions of the <i>Code of Civil Procedure</i> , the <i>Act respecting the Fonds d'aide aux actions collectives</i> and the <i>Regulation of the Superior Court in Civil Matters</i> in sufficient time before the Approval Hearing.	
43. At the Approval Hearing, Class Counsel and Counsel for the Defendants will make joint representations before the Court to obtain the Judgment Authorizing the Class Actions and Approving the Transaction, namely that the Transaction is fair, reasonable, and in the best interests of the Parties and the Members. For greater certainty, Counsel for the Defendants will not make any representations with respect to Class Counsel Fees other than in accordance with paragraph 56 of the Transaction.	
44. Within thirty (30) Days of the Judgment Authorizing the Notice Program, Class Counsel will make a written request to the Court asking to present the Consolidated Authorization and Approval Application on a date to be determined by the Court.	
45. Members who so wish may raise an Objection before the Court at the Approval Hearing, provided that they did not exercise their Right of Exclusion. In this regard, Members who wish to raise an Objection are required to inform Class Counsel and Counsel for the Defendants in writing of the	

reasons for their Objection at least five (5) Days before the Approval Hearing, by communicating a document containing the following information:

- (a) The Court and Court docket number of PICARD 1 or PICARD 2, as applicable;
- (b) The name and contact information of the Member who is raising an Objection;
- (c) An affirmation that the Member registered to participate in at least one of the Events;
- (d) The Member's email address that is associated with his or her Registration;
- (e) A declaration that the Member effected his or her Registration while being physically located in Quebec;
- (f) A brief description of the reasons for the Member's Objection;
- (g) The Objection must be conveyed and received before the expiry of the Exclusion Period to the addresses mentioned in paragraph 77 of the Transaction; and
- (h) Members who wish to raise an Objection may use the Objection Form (Schedule "F" (French) and Schedule "F" (English)) to formulate their Objection, but are not bound to do so.

46. The Parties acknowledge that the Court may amend the wording and the terms for the dissemination and publication of the Notice of the Approval of the Transaction and the Short Form Notice of the Approval of the Transaction, which will not be grounds for nullity or termination of the Transaction, unless such amendments entail a substantive change to the terms and conditions of the Transaction.

47. The Notice of the Approval of the Transaction and the Short Form Notice of the Approval of the Transaction will indicate, in particular, the following:

- (a) The fact that the Court has approved the Transaction; and
- (b) The nature of the Transaction, the method of execution approved and the procedure to be followed by Eligible Members to claim a Refund or a Credit;

48. The Notice of the Approval of the Transaction and the Short Form Notice of the Approval of the Transaction will be published and disseminated in the following manner:

- (a) within fifteen (15) Days following the Effective Date, the Claims Administrator will send the Short Form Notice of the Approval of the Transaction to all Members to the email address associated with the Eligible Member using the Detailed List. The Short Form Notice of the Approval of the Transaction shall also include a hyperlink to the website mentioned in paragraph 33(b) of the Transaction and a clear message to Eligible Members that they have thirty (30) Days to click on the hyperlink to claim a benefit pursuant to this Transaction (an individual Claim). The Claims Administrator will publish on the Schedule "C" (English) – *Notice of Approval of the Transaction*, Schedule "C" (French) – *Avis d'approbation de la Transaction*, Schedule "D" (English) – *Short Form Notice of Approval of the Transaction*, Schedule "D" (French) – *Avis d'approbation de la Transaction (version abrégée)*, Schedule "E" (English) – *Claim Form*, and Schedule "E" (French) – *Formulaire de réclamation* on the website mentioned in paragraph 33(b) of the Transaction;

- (b) posting of the Notice of the Approval of the Transaction and the Short Form Notice of the Approval of the Transaction on the website mentioned in paragraph 33(b) of the Transaction;
- (c) posting of the Notice of the Approval of the Transaction on the Quebec Class Action Registry of the Court; and
- (d) posting of the Notice of the Approval of the Transaction on the National Class Action Database of the Canadian Bar Association.

49. Anyone who thinks that they are entitled to a Refund, subject to paragraph 6 of the Transaction, or a Credit as a result of the Transaction but did not receive the Notice of the Approval of the Transaction may send an email to Class Counsel within six (6) months after the Notice of the Approval of the Transaction is sent. In that email, they must provide their new email address, the previous email address that they used to effect their Registration, and a Claims Form duly completed in accordance with paragraphs 16 to 18 of the Transaction. Class Counsel will then contact the Defendants, who must reply to Class Counsel within fifteen (15) Days, to verify whether said individual is an Eligible Member who is entitled to benefit from the Transaction and will then contact the Eligible Member within ten (10) Days to confirm whether benefits will be provided to them in accordance with the Transaction.

50. Within five (5) Days following the Effective Date, the Plaintiff and Class Counsel may publish a press release announcing this judgment in the form of the Short Form Notice of the Approval of the Transaction. Unless agreed to the contrary, no further press releases will be published thereafter by the Plaintiff or Class Counsel in connection with the Transaction. The Plaintiff and Class Counsel undertake to give the Defendants forty-eight (48) hours' notice in advance of the publication, dissemination or communication of the press release. Notice must be given to Counsel for the Defendants between 8:30 a.m. and 1:00 p.m. ET on a business day.

51. Notwithstanding Article 591 of the *Code of Civil Procedure*, the Notice of the Approval Hearing, the Short Form Notice of the Approval Hearing, the Notice of the Approval of the Transaction, and Short Form Notice of the Approval of the Transaction will be the only notices the Members will receive in regard to the Transaction, and no notice will be published or disseminated to the Members further to the Closing Judgment.

52. Should the Court refuse to grant the Consolidated Authorization and Approval Application or refuse to approve the Transaction in whole or in part, save and except with regards to a reduction of Class Counsel Fees or the application of the *Regulation respecting the percentage withheld by the Fonds d'aide* to the Transaction, the Transaction will be null and void and will not give rise to any right or obligation in favour of or against the Parties.

X. FEES AND DISBURSEMENTS OF CLASS COUNSEL

53. The Defendants will pay Class Counsel Fees, to be deducted and paid from the Total Transaction Value, in the agreed upon amount of C\$100,000 plus GST, QST, and disbursements in the amount of C\$4,605.19.

54. Class Counsel Fees represent any and all claimable Class Counsel judicial fees and are inclusive of all professional fees, expert fees, costs and disbursements and are to be approved by the Court at the Approval Hearing. The Defendants shall pay Class Counsel Fees by cheque or wire transfer and Class Counsel shall provide all necessary banking information to complete said wire transfer upon request.

55. In consideration of payment of the Class Counsel Fees, Class Counsel will not, directly or indirectly, claim from the Defendants or the Members any other fees, costs or disbursements of any kind or

based on any source, nor will Class Counsel participate or be involved, directly or indirectly, in any class action arising in whole or in part from any of the facts or causes of action alleged in the Class Actions or the Documents.

56. At the Approval Hearing, the Defendants will represent that they have agreed to pay Class Counsel Fees pursuant to this Transaction.

XI. RENDERING OF ACCOUNT AND CLOSING JUDGMENT

57. Within sixty (60) Days following the completion of the implementation and execution of the Transaction, the Defendants will render account thereof by filing with the Court such available materials the Court may deem necessary in order to issue a Closing Judgment.

XII. RELEASE AND DISCHARGE AND CONSIDERATION OF THE PLAINTIFFS

58. Class Counsel and Plaintiff, in his own name and on behalf of Members who have not exercised the Right of Exclusion, and on behalf of their agents, mandatories, representatives, heirs, successors and assigns, if any, under the Transaction hereby give a full, general, irrevocable and final release and discharge to the Defendants and Counsel for the Defendants, affiliates, related entities, subsidiaries (including but not limited to Competitor Canada Inc. and Competitor Group Inc.), and their respective mandatories, agents, representatives, partners, insurers, reinsurers, shareholders, employees, officers, directors, professionals, staff, contractors, successors and assigns, for any past, current or future claim, suit or cause of action of any kind whatsoever, including experts' fees, disbursements, judicial fees, solicitor-client fees, and legal fees, that the Class Counsel, the Plaintiff and the Members had, have or may have, directly or indirectly, arising out of, related to, arising in connection with or resulting or stemming from any of the facts or causes of action alleged in the proceedings relating to the Class Actions, the supporting exhibits or the Documents, including, without limitation, any claims directly or indirectly arising out of, related to, arising in connection with or resulting or stemming from the cancellation of the 2020 Tremblant Events and the display of prices for registration to any events organized by the Defendants, except to enforce terms and conditions contained in this Transaction.
59. No provision of the Transaction will constitute or be deemed to constitute or be construed as constituting a waiver by the Defendants of any right or defence against any claim, suit or cause of action of an Eligible Member who has exercised the Right of Exclusion or a waiver by the Defendants of any right or defence in contesting the Class Actions should the Transaction not be approved by the Court or otherwise become null and void owing to the application of any of the provisions of the Transaction.
60. No provision of the Transaction will constitute or be deemed to constitute or be construed as constituting a waiver by the Plaintiff and the Eligible Members of any right, claim, suit or cause of action against the Defendants should the Transaction not be approved by the Court or otherwise become null and void owing to the application of any of the provisions of the Transaction.
61. None of the obligations, of whatever kind, assumed by the Defendants and Counsel for the Defendants in executing the Transaction nor the consent of the Defendants to the Transaction taking place or to the Court issuing the Judgement Authorizing the Class Actions, the Judgment Authorizing the Class Actions and Approving the Transaction or the Closing Judgment, shall constitute in any manner an admission of liability by the Defendants.
62. Should the Court approve the Transaction and the Defendants perform all of their obligations arising under the Transaction, Plaintiff and Class Counsel agree not to institute, directly or indirectly, any suit, complaint, action or claim, arising out of, related to, arising in connection with or resulting or stemming from any of the facts or causes of action alleged in any of the proceedings relating to the Class Actions, the supporting exhibits or the Documents.

XIII. TERMINATION

63. In the event that:

- (a) the Court does not authorize the Class Actions as a class proceeding for the purpose of settlement only; or
- (b) the Court declines to approve this Transaction or any material part hereof or approves this Transaction in a materially modified form;

this Transaction shall be terminated and, except as provided for in paragraph 65 of the Transaction, it shall be null and void and have no further force or effect, shall not be binding on the Parties, and shall not be used as evidence or otherwise in any litigation.

64. In the event that:

- (a) the Judgment Authorizing the Class Actions and Approving the Transaction is appealed from;
- (b) any orders approving this Transaction made by the Court do not become final orders; or
- (c) a court recognizes the existence of a remaining balance;

the Defendants shall have, in their sole discretion, the option of declaring this Transaction null and void and, except as provided for in paragraph 65 of the Transaction, it shall have no further force or effect, shall not be binding on the Parties, and shall not be used as evidence or otherwise in any litigation.

65. If this Transaction is terminated:

- (a) no application to authorize the Class Actions as a class proceeding on the basis of this Transaction shall proceed and the Parties shall return to their state prior to the execution of this Transaction;
- (b) any and all orders authorizing the Class Actions on the basis of this Transaction shall be set aside and declared null and void and of no force or effect, and all persons shall be estopped from asserting otherwise;
- (c) any prior authorization of the Class Actions, including the definitions of the Group and the common issues alleged in the Class Actions, shall be deemed null and of no effect and without prejudice to any position that any of the Parties may later take on any issue in these proceedings or any other litigation; and
- (d) within ten (10) Days of such termination having occurred, Class Counsel shall destroy all documents or other materials provided by the Defendants or containing or reflecting information derived from such documents or other materials received from the Defendants and, to the extent Class Counsel has disclosed any documents or information provided by the Defendants to any other person, shall recover and destroy such documents or information. Class Counsel shall provide the Defendants with a written confirmation of such destruction.

XIV. SCHEDULES

66. The following Schedules form an integral part of the Transaction and are incorporated therein as if they were recited at length therein:

- (a) **Schedule "A" (French):** Avis d'audience d'approbation;
- (b) **Schedule "A" (English):** Notice of the Approval Hearing;
- (c) **Schedule "B" (French):** Avis d'audience d'approbation (version abrégée);
- (d) **Schedule "B" (English):** Short Form Notice of the Approval Hearing;
- (e) **Schedule "C" (French):** Avis d'Approbation de la Transaction (incluant l'hyperlien pour faire une Réclamation);
- (f) **Schedule "C" (English):** Notice of Approval of the Transaction (including the hyperlink to effect a Claim);
- (g) **Schedule "D" (French):** Avis d'Approbation de la Transaction (version abrégée);
- (h) **Schedule "D" (English):** Short Form Notice of Approval of the Transaction;
- (i) **Schedule "E" (French):** Formulaire de réclamation;
- (j) **Schedule "E" (English):** Claim Form;
- (k) **Schedule "F" (French):** Formulaire d'objection;
- (l) **Schedule "F" (English):** Objection Form;

XV. FINAL PROVISIONS

67. The Transaction and the Schedules hereto constitute the full and entire Transaction between the Parties.

68. The Transaction and the Schedules hereto supersede all prior and contemporaneous understandings, undertakings, negotiations, representations, promises, agreements and agreements in principle in connection herewith. None of the Parties will be bound by any prior obligations, conditions or representations with respect to the subject matter of this Transaction, unless expressly incorporated herein.

69. The Transaction constitutes the full and final settlement of any and all disputes between the Parties and the Members concerning the Class Actions and constitutes a transaction within the meaning of Articles 2631 and following of the *Civil Code of Québec*.

70. The Transaction will not be considered to constitute any admission or acknowledgment by any of the Parties of the validity of any right, claim or defence.

71. The purpose of the Transaction is to settle the Class Actions and must be considered as an inseparable and indivisible whole, and each and every one of its provisions is intrinsically related to and dependent on the others.

72. The Court has exclusive jurisdiction regarding the implementation, execution, interpretation, management and application of the Transaction and its Schedules, and any litigation that may arise

therefrom. The Transaction and its Schedules will be governed by and construed in accordance with the laws in force in the Province of Quebec and the Parties submit to the exclusive jurisdiction of the Superior Court of Quebec in this regard.

73. In the event of a discrepancy between the wording of the notices to Members and the Transaction, the wording of the Transaction will take precedence.
74. All costs associated with the implementation and execution of the Transaction that have not been specifically provided for by the Transaction, if any, will be borne by the party that has incurred them and their reimbursement may not be claimed from any other party.
75. To the extent that any provision or term of this Transaction provides for the consent, agreement or approval of the Plaintiff or Members, the Parties or Class Counsel, the Plaintiff acknowledges and agrees that Class Counsel is authorized to give such consent, agreement or approval and that the Plaintiff and Members will be bound by such consent, agreement or approval.
76. The Parties have expressly agreed that this Transaction and documents ancillary thereto be drafted in the English language. *Les Parties ont expressément convenu que la présente Transaction et les documents y afférents soient rédigés en langue anglaise.*
77. Any communication to a party with respect to the implementation and execution of the Transaction will be in writing, by mail, fax, messenger or email and will be addressed as follows:

To the attention of the Plaintiff, the Group or Class Counsel:

Mtre Jimmy Ernst Jr Laguë-Lambert
LAMBERT AVOCAT INC.
1111 Saint-Urbain Street, Suite 204
Montreal, Quebec, H2Z 1Y6
Telephone: 514-526-2378 / Fax: 514-878-2378
Email: jlambert@lambertavocatinc.com

To the attention of the Defendants and Counsel of the Defendants:

Mtre Yves Martineau
Mtre Jean-François Forget
STIKEMAN ELLIOTT S.E.N.C.R.L., S.R.L.
1155 Blvd. René-Lévesque West
41st Floor
Montreal, Quebec H3B 3V2
Telephone: 514.397.3380 / Fax: 514.397.3580
514.397.3072 / Fax: 514.397.3419
Email: ymartineau@stikeman.com
jfforget@stikeman.com

78. This Transaction may be signed in one or more counterparts, including via electronic signature, each of which will be deemed to be valid and binding, and that such separate counterparts shall constitute together one and the same instrument, and such counterparts may be transmitted in pdf format by electronic mail.

IN WITNESS WHEREOF, THE PLAINTIFF AND THE DEFENDANTS AND THEIR RESPECTIVE COUNSEL HAVE SIGNED:

Signed this _____ day of 2021

Joanne Picard

Signed this 20th day of December 2021

Signed this 20th day of December 2021

Signed this _____ day of 2021

LAMBERT AVOCAT INC.

Class Counsel and Counsel for Joanne Picard



IRONMAN CANADA INC.

Name: Frank Brooks Cowan Jr.

Title: Chief Legal Officer



WORLD TRIATHLON CORPORATION

Name: Frank Brooks Cowan Jr.

Title: Chief Legal Officer

STIKEMAN ELLIOTT LLP

Counsel for Ironman Canada Inc. and World Triathlon Corporation

IN WITNESS WHEREOF, THE PLAINTIFF AND THE DEFENDANTS AND THEIR RESPECTIVE COUNSEL HAVE SIGNED:

Signed this 21 day of December 2021



Joanne Picard



LAMBERT AVOCAT INC.
Class Counsel and Counsel for Joanne Picard

Signed this day of 2021

IRONMAN CANADA INC.

Name:
Title:

Signed this day of 2021

WORLD TRIATHLON CORPORATION

Name:
Title:

Signed this 21st day of December 2021

Stikeman Elliott LLP

STIKEMAN ELLIOTT LLP
Counsel for Ironman Canada Inc. and World Triathlon Corporation

Appendix A



1st Group Email
(example IronMan)_bi



2nd Group Email
(example Sprint)_biffé



3rd Group
Email_biffé.pdf
