

NOTICE OF MATRIX TOWERS CLASS ACTION SETTLEMENT

Please continue to monitor the claims administrator's website at www.MatrixTowersSettlement.com for updates

WHAT IS THIS NOTICE ABOUT?

This notice is directed to all persons (the “**Class**” or “**Class Members**”) who owned, rented, and/or ordinarily resided in a residential condominium unit at the premises municipally known as 361 Front Street West (East Tower) and 373 Front Street West (West Tower) in the City of Toronto between March 1, 2011 to and including September 15, 2014, (“**Class Period**”) and who have not already opted out of the class proceeding.

This notice concerns the settlement (the “**Settlement**”) of a class action lawsuit against Concord Adex Developments Corporation, Toddglen Construction Limited, and Toronto Standard Condominium Corporation No. 1438. (the “**Defendants**”). On July 4, 2025, the Settlement was approved by the Ontario Superior Court.

KEY DATES

The period to submit claims in the settlement will begin on August 5, 2025 and end on December 3, 2025. You must go to www.MatrixTowersSettlement.com and submit your claim during that period. Please continue to monitor the website during this time. This website will be updated when the claims process begins with instructions for filing a claim and the deadline for filing a claim.

If you have any questions regarding the claims process, you should contact the Administrator directly by e-mail to matrixtowerssettlement@veritaglobal.com.

COMPENSATION FOR CLASS MEMBERS

Eligible Class Members will receive an award calculated on the amount of the Settlement Fund remaining after payment of legal fees, payments of honoraria, disbursements, and taxes thereon, and administrative expenses for the settlement administration (the “**Net Settlement Fund**”). The Claims Administrator will calculate awards on a per unit basis.

These amounts are based on an award per unit over the Class Period without consideration of (a) the number of people living in the unit, or (b) the size of the balcony in the unit. If after all eligible claims are calculated there remains a surplus in the net settlement fund, then the balance is to be allocated to the claimants who submitted an eligible claim and distributed proportionally. If the net settlement fund is insufficient to pay the awards then the fund shall be shared proportionally amongst all eligible claims.

If unit owner(s) and/or a tenant(s) was in possession of the unit for all or part of the class period, the owner(s) and/or the tenant(s) will share the payment based upon the month(s) each occupied the unit during the Class Period. If, during the Class Period, a unit owner gave a rent abatement to a tenant, the owner will be reimbursed for that abatement in priority to the tenant.

Please do not call the defendants or the courts about this action.