

## SCHEDULE "B"

### FOLLOW-UP NOTICE RE: CLASS PROCEEDING REGARDING BANYAN TREE FOUNDATION LEVERAGED CHARITABLE DONATION PROGRAM

Read this notice carefully as it may affect your legal rights.

#### PURPOSE OF THIS NOTICE

This notice is to all individuals who participated in the Banyan Tree Gift Program for the taxation years 2003, 2004, 2005, 2006 and 2007 (the "Class Members").

You will have received an earlier mailing providing you with notice of certification of this action as a class proceeding and information relating to how to either participate in the class proceeding or exclude yourself from it, including financial consequences and where you can obtain additional information.

That notice was approved by Order of the Ontario Superior Court of Justice as required under the provisions of the *Class Proceedings Act*.

Accompanying the notice was an Opt-Out Form which was also court approved.

You also received a letter on the letterhead of the Banyan Tree Foundation dated May 25, 2010.

The Banyan Tree Foundation letter was **NOT** approved by the court and should not have been sent-out to Class Members.

The Superior Court of Justice has approved the following clarification which is being sent to you by order of the Court.

#### CLARIFICATION

The Banyan Tree Foundation letter dated May 25, 2010, indicates "the class action suit agrees with the CRA's reassessment". That statement is inaccurate and misleading.

The Banyan Tree Foundation letter implies that all Class Members ought to opt-out and remove themselves from the class proceeding in order to continue to fight against the position of Canada Revenue Agency ("CRA").

It is premature to speculate on the outcome of the class proceeding and the impact or effect of it upon CRA objection proceedings.

It is also premature to speculate on the outcome of any objection to the position of CRA.

Class Members should not rely on the Banyan Tree Foundation letter. The court-approved Notice of Certification and Opt-Out Form

provide Class Members with necessary information regarding the class proceeding.

#### REVOCATION OF OPT-OUT

Persons who have opted-out of the class proceeding because of reliance on the Banyan Tree Foundation letter dated May 25, 2010, have an opportunity to change their mind and revoke their decision to opt-out. Attached is a revocation of Opt-Out Form. If you wish to change your mind and revoke your decision to opt-out of the class proceeding, you must complete this form and file it with the Opt-Out Administrator on or before **October 1, 2010**.

Opt-out administrator contact information:

- (a) by mail to: Nicholas Mastroluisi, C.A.,  
Pettinelli, Mastroluisi LLP  
6<sup>th</sup> Floor, 1 James Street South  
Hamilton, ON L8P 4R5
- (b) by fax to: 905-522-6574
- (c) by e-mail to: [nickm@petmas.ca](mailto:nickm@petmas.ca)

#### ADDITIONAL INFORMATION

Additional information regarding the lawsuit can be found at [www.classactionlaw.ca](http://www.classactionlaw.ca).

Questions for class counsel should be directed by telephone or in writing to:

#### SCARFONE HAWKINS LLP

Barristers & Solicitors  
One James Street South, 14th Floor  
P.O. Box 926, Depot #1  
Hamilton, Ontario  
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#### ANA DOBSON

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