NOTICE OF MEETINGS OF CREDITORS

NOTICE OF MEETINGS OF CREDITORS OF UNIVERSAL SETTLEMENTS INTERNATIONAL INC.

-AND-

NOTICE OF SANCTION HEARING

RE: NOTICE OF MEETING IN COMPANIES' CREDITORS ARRANGEMENT ACT ("CCAA") PROCEEDINGS RE: PLAN AMENDMENT

TAKE NOTICE that pursuant to an order of the Ontario Superior Court of Justice (the "**Court**") made on October, 1 2014 (the "**Meetings Order**"), Ernst & Young Inc. in its capacity as Monitor (the "**Monitor**") of Universal Settlements International Inc. (the "**Applicant**"), for and on behalf of the Applicant, will hold meetings of the Applicant's Creditors (as defined in the Meetings Order) pursuant to the *Companies' Creditors Arrangement Act* R.S.C. 1985 c. C-36 to consider and vote on a resolution substantially in the form attached hereto to approve an amendment (the "**Plan Amendment**", in the form attached hereto, as may be amended in accordance with the Meetings Order) to the Amended Plan of Compromise and Arrangement of the Applicant dated June 16, 2009 which was sanctioned by the Court on June 22, 2009 (the "**Plan**"), beginning at 10:00 a.m. (Toronto time) for Purchasers, as defined in the Plan (the "**Purchasers Meeting**") and 11:00 a.m. (Toronto time) for Ordinary Creditors, as defined in the Plan (the "**Ordinary Creditors Meeting**"), each on **November 5, 2014** at Intercontinental Toronto Centre located at 225 Front Street West, Toronto, Ontario, Canada, in the Caledon Room.

The claims of Creditors for voting purposes in respect of the Plan Amendment will be determined according to the Claims Procedure Order made by the Court on January 23, 2009 ("**Claims Procedure Order**") and as set out in the Plan. Creditors who have Proven Claims (as defined in the Claims Procedure Order) or Unconfirmed Claims (as defined in the Meetings Order), but not Creditors who have Unaffected Claims (as defined in the Plan), are entitled to vote at the Ordinary Creditors Meeting or the Purchasers Meeting, as applicable, but are unable to attend such meeting, may vote by proxy. In order to be used at the relevant Meeting, a proxy must be received at the offices of the Monitor at the address set forth below by email, delivery, courier, email or facsimile at any time prior to 5:00 p.m. (Toronto time) on **November 4, 2014**, or in the event of an adjournment of the meeting, 5:00 p.m. (Toronto time) one (1) Business Day preceding the resumption of the relevant Meeting.

A package of materials including the proposed Plan Amendment and a form of proxy will be mailed to all Creditors who have Proven Claims or Unconfirmed Claims and who are not Unaffected Creditors under the Plan. Creditors requiring information may contact the Monitor at the address below.

NOTICE OF CHANGES PRIOR TO MEETINGS:

TAKE NOTICE that the Applicant may vary, amend, modify or supplement the Plan Amendment by way of a supplementary or amended and restated Plan Amendment (an "**Amended Plan Amendment**") at any time prior to the Creditors' Meeting, provided that the Applicant or the Monitor, as applicable, (i) files the Amended Plan Amendment with the Court, (ii) obtains the prior consent from the Monitor, (iii) posts the Amended Plan Amendment on the Monitor's website at www.ey.com/ca/universalsettlements (the "**Monitor's Website**"), and (iv) serves the Amended Plan Amendment on the Service List (as defined in the Meetings Order) .

TAKE NOTICE that the Applicant may vary, amend, modify or supplement the Plan Amendment at any time during the Creditors' Meeting, with the prior consent of the Monitor, provided that notice of any such variation, amendment, modification or supplement is given to all Creditors holding a Proven Claim or an Unconfirmed Claim present in person or by proxy (and in such case, notice given to the Creditor's proxyholder shall be sufficient) at the relevant Creditors' Meeting prior to the vote being taken at such Creditors' Meeting, in which case any such variation, amendment, modification or supplement shall be deemed to be part of and incorporated into the Plan Amendment and shall be promptly posted on the Monitor's Website and filed with the Court as soon as practicable following the Creditors' Meeting.

NOTICE OF SANCTION HEARING:

TAKE NOTICE that in the event that the proposed Plan Amendment is approved by the required majority of Creditors at the Ordinary Creditors Meeting and the Purchasers Meeting, the Applicant shall bring forth a motion to the Ontario Superior Court of Justice seeking a sanction order returnable on or about **November 7, 2014** at 330 University Avenue, Toronto, Canada.

Copies of the materials including the form of proxy may also be found on the Monitor's website at www.ey.com/ca/universalsettlements.

Creditors should send all proxies in accordance with this Notice to the following address:

Ernst & Young Inc.
Court-appointed Monitor of Universal Settlements International Inc.
222 Bay Street, Suite 1600
Toronto, Ontario
Canada M5K 1J7

Attention: Marie Jackson
Telephone: 1-416-943-5446/1-866-945-5044
E-mail: universal.settlements@ca.ey.com

Fax: 1-416-943-3300

NOTICE OF PLAN AMENDMENT BECOMING EFFECTIVE:

NOTICE IS ALSO HEREBY GIVEN that in order for the Plan Amendment to become effective:

(i) The Plan Amendment must be approved at the Purchasers Meeting and the Ordinary Creditors Meeting by the required majority of Creditors entitled to vote at each meeting;

(ii) The Plan Amendment must be sanctioned by the Court.

FURTHER NOTICES:

Any Creditor who wishes to have notice of further proceedings, including service of court documents filed by the Applicant and the Monitor in respect of the Sanction Hearing, notice of any motion that may be filed to approve a sale in accordance with the proposed Plan Amendment, or notice of any other materials or documents filed in these proceedings, may request to be added to the Service List at any time by completing a Service List Request (as defined in the Meetings Order) and emailing the completed Service List Request to the attention of the Monitor at universal.settlements@ca.ey.com. A form of Service List Request is included in the package of Meetings Materials to be delivered to all Creditors, and will be made available by the Monitor on its website.