

**NOTICE OF SETTLEMENT APPROVAL IN THE SNC-LAVALIN GROUP INC.
("SNC") SECURITIES CLASS ACTIONS**

This notice is directed to: All persons, wherever they may reside or be domiciled, who acquired common shares of SNC listed on the Toronto Stock Exchange that were acquired during the period from and including November 6, 2009 to and including February 27, 2012 (the "Class Period") and still held at the close of trading on the Toronto Stock Exchange on February 27, 2012 other than certain **Excluded Persons*** and those who validly opted out pursuant to the notice of certification issued on February 7, 2013 ("Class Members").

***Excluded Persons** include SNC-Lavalin Group Inc., Ian A. Bourne, David Goldman, Patricia A. Hammick, Pierre H. Lessard, Edythe A. Marcoux, Lorna R. Marsden, Claude Mongeau, Gwyn Morgan, Michael D. Parker, Hugh D. Segal, Lawrence N. Stevenson, Gilles Laramee, Michael Novak, Pierre Duhaime, Riadh Ben Aissa, Stephane Roy (collectively, the "Defendants") and each of their past and present subsidiaries, affiliates, officers, directors, legal representatives, heirs, predecessors, successors and assigns, and any spouse or child of the individual Defendants.

**READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR LEGAL RIGHTS. YOU
MAY NEED TO TAKE PROMPT ACTION.**

Important Deadline

Claims Bar Deadline (to file a claim for compensation) 11:59 pm Toronto (Eastern) time on May 13, 2019

Claims Forms may not be accepted after the Claims Bar Deadline. As a result, it is necessary that you act without delay.

Purpose of this Notice

The purpose of this Notice is to advise Class Members of the approval of the Settlement of two class proceedings brought on behalf of Class Members. The notice provides Class Members with information about how to apply for compensation from the Settlement. **Class Members who wish to do so must do so by 11:59 pm Eastern time on May 13, 2019.**

Court Approval of the Settlement

In 2012, class proceedings were commenced in the Ontario Superior Court of Justice (the "**Ontario Action**") and the Québec Superior Court (the "**Québec Action**", together with the Ontario Action, the "**Actions**") against the Defendants.

The Actions alleged that SNC misrepresented or failed to disclose certain material information relating to the making of improper payments in respect of contracts SNC pursued for projects in Montreal, Québec, Alberta and elsewhere. The Actions alleged that those payments were not properly accounted for, and SNC's financial statements and management's discussion and analysis released during the Class Period contained statements that were false or materially misleading. As a result, it was alleged that SNC's securities traded at artificially inflated prices during the Class Period, resulting in damage to Class Members when information relating to those alleged misrepresentations was publicly disclosed.

On September 19, 2012, the Ontario Superior Court of Justice ("**Ontario Court**") certified the Ontario Action as a class action on behalf of the Ontario Class Members.

On January 24, 2013, the Superior Court of Québec ("**Québec Court**") authorized the bringing of a class action on behalf of the Québec Class Members.

Pursuant to those orders, Class Members were afforded the right to exclude themselves or "opt out" of the Classes no later than May 8, 2013. This notice does not affect persons who validly exercised the right to opt out. Persons who opted out are not entitled to participate in the Settlement.

Since then, the Ontario Action has been vigorously litigated and the Québec Action has been held in abeyance. On August 13, 2018, the Plaintiffs and SNC executed the Settlement Agreement providing for the settlement of the Actions (the “**Settlement**”). The Settlement Agreement provides for the payment of CAD\$110,000,000.00 (the “**Settlement Amount**”) in consideration of the full and final settlement of the claims of Class Members. The Settlement Amount includes all legal fees, disbursements, taxes and administration expenses.

In return for the payment of the Settlement Amount, the Settlement provides that the claims of all Class Members asserted or which could have been asserted in the Actions will be fully and finally released and the Actions will be dismissed. The Settlement is not an admission of liability, wrongdoing or fault on the part of the Defendants, all of whom have denied, and continue to deny, the allegations against them.

On October 31, 2018 the Ontario Court approved the Settlement and ordered that it be implemented in accordance with its terms. On November 23, 2018 the Québec Court approved the Settlement and ordered that it be implemented in accordance with its terms.

The Québec and Ontario Courts also awarded Siskinds LLP, Rochon Genova LLP and Siskinds, Desmeules, Avocats, sncrl (together, “**Class Counsel**”) total legal fees, expenses and applicable taxes in the amount of \$28,572,000.00 (“**Class Counsel Fees**”) inclusive of disbursements of \$2,402,538.88, plus HST. As is customary in such cases, Class Counsel conducted the class actions on a contingent fee basis. Class Counsel was not paid as the matter proceeded and funded the expenses of conducting the litigation. Class Counsel Fees will be deducted from the Settlement Amount before it is distributed to Class Members.

Expenses incurred or payable relating to approval, notification, implementation and administration of the Settlement (“**Administration Expenses**”) will also be paid from the Settlement Amount before it is distributed to Class Members.

Class Members’ Entitlement to Compensation

Pursuant to the Court orders approving the Settlement, the claims of Class Members which were or could have been asserted in the Actions are now released and the Actions have been dismissed. Class Members may not pursue individual or class actions for those claims, regardless of whether or not they file a claim for compensation from the Settlement. **The Settlement therefore represents the only means of compensation available to Class Members in respect of the claims raised in the Actions.**

Class Members will be eligible for compensation pursuant to the Settlement if they submit a completed Claim Form, including any supporting documentation, with the Administrator, and their claim satisfies the criteria set out in the Plan of Allocation.

To be eligible for compensation under the Settlement, Class Members must submit their Claim Form **no later than** 11:59 ET on May 13, 2019 (the “**Claims Bar Deadline**”). Only Class Members are permitted to recover from the Settlement.

After deduction of Class Counsel Fees and Administration Expenses, the balance of the

Settlement Amount (the “**Net Settlement Amount**”), will be distributed to Class Members in accordance with the Plan of Allocation.

Each Class Member who has filed a valid claim will receive a portion of the Net Settlement Amount calculated in accordance with the Plan of Allocation. In order to determine the individual entitlements of Class Members who make claims, the Plan of Allocation provides for the calculation of the notional losses of each claimant in accordance with a formula based on the statutory damages provisions contained in the securities legislation of Ontario and Québec. Once the notional allocations of all Class Members who have filed valid claims have been calculated, the Net Settlement Amount will be allocated to those Class Members in proportion to their percentage of the total notional allocations calculated for all valid claims filed. Because the Net Settlement Amount will be distributed *pro rata*, it is not possible to

estimate the individual recovery of any individual Class Member until all the claims have been received and reviewed.

In the event any amounts remain undistributed 180 days after the distribution of the Net Settlement Amount (because of uncashed cheques or for other administrative reasons), those amounts will be distributed to eligible Class Members (if sufficient to warrant a further distribution) or allocated in a manner approved by the Courts. In Québec, *The Act Respecting the Fonds d'aide aux actions collectives*, CQLR c F-3.2.0.1.1 will apply to the portion of any remaining balance, if any, attributable to Québec Class Members..

Administrator

The Courts have appointed RicePoint Administration Inc. as the Administrator of the Settlement. The Administrator will, among other things: (i) receive and process the Claim Forms; (ii) determine Class Members' eligibility for and entitlement to compensation pursuant to the Plan of Allocation; (iii) communicate with Class Members regarding claims for compensation; and (iv) manage and distribute the Settlement Amount in accordance with the Settlement Agreement and the orders of the Courts. The Administrator can be contacted at:

Telephone: 1-866-447-6214

Mailing Address: SNC-Lavalin Group Securities Litigation
c/o RicePoint Administration Inc.
P.O. Box 4454, Toronto Station A
25 The Esplanade
Toronto, ON
M5W 4B1

Website: www.snclavalinclassaction.com

Filing a Claim

All claims for compensation from the Settlement must be received by no later than May 13, 2019.

The most efficient way to file a claim is to visit the Administrator's website at www.snclavalinclassaction.com. The website provides step by step instructions on how to file a claim. In order to verify claims, the Administrator will require supporting documentation, including brokerage statements or confirmations evidencing the claimed transactions in SNC securities. Accordingly, Class Members should visit the Administrator's site as soon as possible so that they have time to obtain the required documentation prior to the Claims Bar Deadline.

The Claims Administrator will also accept Claim Forms filed by mail or courier. To obtain a copy of the Claim Form, Class Members may print one from the Administrator's website or contact the Administrator to have one sent by email or regular mail. Claim Forms sent by mail or courier should be sent to:

SNC-Lavalin Group Securities Litigation
Care of RicePoint Administration Inc.
P.O. Box 4454, Toronto Station A 25 The Esplanade
Toronto, ON M5W 4B1

Class Members with questions about how to complete or file a Claim Form, or the documentation required to support a claim should contact the Administrator at the above coordinates.

Copies of the Settlement Documents

Copies of the Settlement Agreement, the Plan of Allocation, sample calculations demonstrating how the Plan of Allocation works, the Claim Form and the orders of the Courts approving the Settlement and Class Counsel’s fees may be found on the Administrator’s website above, at Class Counsel’s website or by contacting Class Counsel at the contact information provided below.

Class Counsel

The law firms of Siskinds LLP, Rochon Genova LLP and Siskinds, Desmeules, Avocats, sncrl are Class Counsel. Inquiries may be directed to:

Siskinds LLP (Toronto) Michael Robb 100 Lombard Street, Suite 302 Toronto, Ontario M5C 1M3 Tel: 1-877-672-2121 x 7872 Fax: 416-362-2610 Email: michael.robbs@siskinds.com	Rochon Genova LLP Jon Sloan 121 Richmond Street West Suite 900 Toronto, ON M5H 2K1 Tel: 1-866-881-2292 Fax: 416-363-0263 Email: jsloan@rochongenova.com
Siskinds, Desmeules, Avocats, sncrl Karim Diallo 43 Rue Buade, Bur 320 Québec City, Québec G1R 4A2 Tel : 418-694-2009 Fax: 418-694-0281	

Interpretation

If there is a conflict between the provisions of this notice and the Settlement Agreement, the terms of the Settlement Agreement will prevail.

PLEASE DO NOT CONTACT THE COURTS WITH INQUIRIES ABOUT THE CLASS ACTIONS OR THE SETTLEMENT. All inquiries should be directed to the Administrator or Class Counsel.

DISTRIBUTION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE ONTARIO SUPERIOR COURT OF JUSTICE AND THE SUPERIOR COURT OF QUÉBEC