

DISTRIBUTION PLAN

THE DEFINED TERMS

1. For the purposes of this Plan, the definitions set out in the Settlement Agreement, except as modified herein, apply to and are incorporated into this Plan and, in addition, the following definitions apply:
 - (a) **"Acquisition Cost"** means the cost of purchasing or acquiring Eligible Trust Units during the Class Period including any brokerage fees or commissions paid thereon;
 - (b) **"Administration Expenses"** means all fees, disbursements, expenses, costs, taxes and any other amounts incurred or payable relating to approval, implementation and administration of the Settlement including the costs of publishing and delivering notices, the fees, disbursements and taxes paid to the Interim Administrator, Administrator, Class Counsel Representative and the Referee. For greater certainty, Administration Expenses include the Non-Refundable Expenses for the purposes of the Settlement Agreement;
 - (c) **"Claims Bar Deadline"** means March 2, 2009, the date by which each Class Member must file a Claim Form and all required supporting documentation with the Administrator or such other date as the Court may establish;
 - (d) **"Claim Form"** means the claim form approved by the Court for use under the Plan;
 - (e) **"Compensation Fund"** means the Settlement Amount less Class Counsel Fees, the Administration Expenses and the amount payable to the Class Proceedings Fund;
 - (f) **"Disposition Proceeds"** means the amount received on the sale or disposition of Eligible Trust Units including brokerage fees or commissions paid thereon;
 - (g) **"Distribution List"** means a list containing the name and address of each Class Member entitled to receive a distribution, the calculation of his/her/its Net Loss and the calculation of the Class Member's pro rata share of the Compensation Fund;
 - (h) **"Eligible Class Member"** means a Class Member who did not successfully opt out of the Action, submitted a properly completed Claim Form and all required supporting documentation and suffered a Net Loss;

- (i) “**Eligible Trust Units**” means the number of Trust Units purchased or acquired during the Class Period, less the number of Trust Units sold or disposed of during the Class Period regardless of when the Trust Units disposed of were purchased or acquired;
- (j) “**Net Loss**” means the loss, calculated by subtracting from each Class Member’s Acquisition Cost their Disposition Proceeds, to a maximum of an amount equal to \$4.50 multiplied by the number of Eligible Trust Units;
- (k) “**Plan**” means this distribution plan;
- (l) “**Settlement Agreement**” means the settlement agreement signed by the parties in the Action which was approved by the Judgment;
- (m) “**Trust Units**” means trust units of Atlas; and
- (n) “**Website**” means the website at www.atlasclassaction.com.

THE OVERVIEW

2. The Plan contemplates a determination of eligibility and an allocation and distribution to each Eligible Class Member of a share of the Compensation Fund calculated as the ratio of his/her/its Net Loss to the total Net Loss of all Eligible Class Members multiplied by the amount of the Compensation Fund but always to a maximum of the actual loss.
3. The maximum amount of \$4.50 per Eligible Trust Unit, as referred to in the definition of Net Loss, was selected based upon the expert evidence that the value of each Trust Unit purchased or acquired during the Class Period was inflated by an amount as a result of the alleged misrepresentation.

GENERAL PRINCIPLES OF THE ADMINISTRATION

4. The administration to be established shall:
 - (a) implement and conform to the Plan;
 - (b) employ secure, paperless, web-based systems with electronic registration and record keeping, wherever practical; and
 - (c) be bilingual in all respects and include a bilingual website and a bilingual toll-free telephone help service to be operated by live operators at times that accommodate access by potential members of the Class across Canada.

THE ADMINISTRATOR

5. The Administrator shall have such powers and rights reasonably necessary to discharge its duty and obligation to implement and administer the Escrow Account and the Plan in accordance with their terms, subject to the direction of the Court and the Class Counsel Representative.

THE ADMINISTRATOR'S DUTIES AND RESPONSIBILITIES

6. The Administrator shall administer the Plan under the oversight and direction of the Class Counsel Representative and the Court and act as trustee in respect of the monies from the Escrow Account upon receipt from the Interim Administrator.

7. The Administrator shall develop, implement and operate an administration system, utilizing web-based technology and other electronic systems wherever practical, for the following:
 - (a) Class notification and opt-out recording, analysis and reporting;
 - (b) receipt of Defendants' data concerning Class Members;
 - (c) Class registration and document collection;
 - (d) claim evaluation, analyses, and reference procedures;
 - (e) distribution analyses and Class payout;
 - (f) cy prè award distribution and reporting;
 - (g) Administration Expense payment; and
 - (h) cash management, audit control and reporting.

8. The Administrator's duties and responsibilities shall include the following:
 - (a) overseeing the giving of such notices to the members of the Class as are required pursuant to the Judgment and the Plan;
 - (b) recording, analyzing, determining the validity of opt-outs and reporting in respect of opt-outs;
 - (c) if possible, providing any person who fails to submit a properly completed opt-out form and all required supporting documents an opportunity to remedy the deficiency;
 - (d) receiving the monies in the Escrow Account from the Interim Administrator and investing them in trust in accordance with the Settlement Agreement;
 - (e) preparing any protocols required for submission to and approval of the Court;

- (f) providing the hardware, software solutions and other resources necessary for an electronic web-based bilingual claims processing centre to function in a commercially reasonable manner;
- (g) providing, training and instructing personnel in such reasonable numbers as are required for the performance of its duties in a commercially reasonable manner;
- (h) developing, implementing and operating electronic web-based systems and procedures for receiving, processing, evaluating and decision making respecting claims of Class Members, including making all necessary inquiries to determine the validity of such claims;
- (i) making a timely decision in respect of claims filed, giving notice of its decision respecting claims promptly and making payment to Class Members who are eligible as approved by the Court in a timely fashion;
- (j) dedicating sufficient personnel to communicate with a claimant in either English or French as the claimant elects;
- (k) using its best efforts to ensure that its personnel provide timely, helpful and supportive assistance to claimants in completing the claims application process and in responding to inquiries respecting claims;
- (l) preparing for, attending and defending its decisions at all references;
- (m) distributing and reporting on any awards;
- (n) making payments of Administration Expenses;
- (o) maintaining a database with all information necessary to permit the Court and the Class Counsel Representative to evaluate the progress of the administration from time to time;

- (p) reporting to the Court and to the Class Counsel Representative respecting claims received and administered, and Administration Expenses; and
- (q) preparing such financial statements, reports and records as directed by the Court or required by the Class Counsel Representative.

9. The costs of giving the notices required pursuant to the Judgment and the Plan are not to be paid by the Administrator from its \$500,000 fee.

CLASS COUNSEL REPRESENTATIVE

10. The Class Counsel Representative shall have such powers and rights reasonably necessary to discharge his/her duty and responsibility to oversee the implementation, administration and operation of the Settlement Agreement and Plan, in accordance with their terms subject to the direction of the Court.
11. The duties and responsibilities of the Class Counsel Representative shall include:
- (a) overseeing the establishment and operation of the administration of the Plan;
 - (b) reviewing and submitting to the Court such protocols prepared for the Administrator as may be required for the acceptance, processing and payment of the claims;
 - (c) receiving and assessing information from the Administrator;
 - (d) having access to the computerized administration system in a manner directed by the Court;
 - (e) applying to the Court for advice and direction;

- (f) recommending from time to time persons for appointment by the Court; and
- (g) applying for approval of any amendment or supplement to, or restatement of, the Settlement Agreement agreed to in writing by the Parties.

THE REFEREE

- 12. The Referee shall have such powers and rights reasonably necessary to discharge her duty and obligation to finally decide all reviews of the Administrator's decision arising under the Plan in a summary manner.
- 13. The Referee shall establish the summary procedure to determine any review of the Administrator's decision and may enter into such mediation and arbitration proceedings as the Referee may establish.
- 14. All decisions of the Referee shall be in writing and shall be final and conclusive and there shall be no appeal therefrom whatsoever.

THE CLAIMS PROCEDURE

- 15. The Administrator shall, in accordance with the Settlement Agreement and Plan, determine the eligibility of claimants and the compensation each is entitled to and distribute the Compensation Fund to Eligible Class Members subject to the terms and conditions set out herein.

16. The Administrator shall provide the Second Notice to any person who requests it.
17. In order to participate in the distribution of the Compensation Fund, a claimant must submit to the Administrator, on or before the Claims Bar Deadline, a completed Claim Form and all required supporting documents.
18. The required supporting documentation which a claimant must submit to the Administrator will include:
 - (a) trading account statements, trade confirmation slips or other evidence confirming each purchase or acquisition of Trust Units which occurred during the Class Period including the number of Trust Units so purchased or acquired and the purchase price per Trust Unit;
 - (b) trading account statements, trade confirmation slips or other evidence confirming each sale or disposition of Trust Units which occurred during the Class Period regardless of the date they were purchased or acquired including the number of Trust Units sold or disposed of;
 - (c) trading account statements, trade confirmation slips or other evidence confirming the disposition price per Trust Unit sold or disposed of after the Class Period including the number of Trust Units sold or disposed of and the disposition price per Trust Unit; and
 - (d) if the claimant is acting in a representative capacity, documents that confirm his/her/its authority to act such as letters probate, letters of administration or other document evidencing authority to act.

19. The Administrator will institute a tracing process to locate a current address for those persons whose names were disclosed by ComputerShare Limited and those persons who received notice from Class Counsel as directed in paragraph 9(f) of the Judgment and whose Second Notice is returned “address unknown.”
20. After January 1, 2009, the Administrator will mail a notice to those persons, identified by ComputerShare Limited who received the Second Notice and those persons whose Second Notice was returned and for whom the tracing process provides a new mailing address, who have not filed a Claim Form by January 1, 2009. As directed by the Court from time to time, the Administrator will report to the Court the number of Class Members who have filed Claim Forms and the number of their Eligible Trust Units.
21. Any claimant who does not submit a Claim Form and required supporting documentation with the Administrator on or before the Claims Bar Deadline will not be permitted to participate in the distribution without permission of the Court. The Administrator will not accept or process any Claim Form received after the Claims Bar Deadline unless directed to do so by the Court.
22. The Administrator will cause information received from the Defendants and the additional information it acquires through the claims process to be converted into a web-based database (the “Database”).
23. The Administrator shall cause the information in the Database to be posted and accessible at the settlement Website.

24. Information in the Database concerning a claim shall be accessible to the claimant electronically. Each claimant shall be supplied with a personal user identification name and personal password that will permit the claimant to access only his/her/its own information in the Database.
25. The Administrator shall deal with claimants by such other means than electronically as it determines feasible. However, in all cases the information acquired concerning claimants shall be entered into the Database.
26. Once a Claim Form and required supporting documentation is received by the Administrator, the Administrator shall:
 - (a) decide whether the claimant is eligible to participate in the distribution;
 - (b) determine the number of Eligible Trust Units;
 - (c) calculate the claimant's Net Loss; and
 - (d) calculate the amount of the claimant's share of compensation in accordance with the terms of the Plan.
27. A decision of the Administrator in respect of a claim, subject to the claimant's right to elect to refer the decision to the Referee for review, will be final and binding upon the claimant and the Administrator.

THE METHOD OF DETERMINING THE NUMBER OF ELIGIBLE TRUST UNITS HELD BY EACH CLAIMANT

28. An Eligible Trust Unit must have been:
 - (a) purchased or acquired during the Class Period; and
 - (b) held at the close of trading of the Toronto Stock Exchange on August 29, 2003.

29. The Administrator will determine the number of each claimant's Eligible Trust Units by determining the number of Trust Units purchased by the claimant during the Class Period and deducting from that number all Trust Units sold by the claimant during the Class Period whether they were Trust Units purchased before or during the Class Period.

CALCULATION OF NET LOSS

30. The Net Loss for each Class Member is the lesser of the actual loss on the sale of each Eligible Trust Unit or \$4.50.

31. Following the determination of the number of each claimant's Eligible Trust Units, the Administrator shall calculate each claimant's Net Loss. Schedule A to this Plan contains two examples illustrating how Class Members' damages will be calculated.

32. Class Members will only be eligible to participate in the distribution of the Compensation Fund if they suffered a Net Loss.

CALCULATION OF COMPENSATION

33. Each Eligible Class Member will be paid a share of the Compensation Fund calculated as either:
- (a) his/her/its Net Loss; or
 - (b) if the value of all valid claims exceeds the amount in the Compensation Fund, the ratio of his/her/its Net Loss to the total Net Loss of all Eligible Class Members multiplied by the amount of the Compensation Fund.
34. If there is money remaining in the Compensation Fund after payment of the Net Losses of the Eligible Class Members, the Court may order the Administrator to pay interest on the Net Loss to a maximum of 17%.
35. Once the Administrator determines eligibility, the number of Eligible Trust Units, the Net Loss and the share of the Compensation Fund, the Administrator shall advise the Eligible Class Member of its decision by posting its decision on the Website accessible to the claimant by personal identification name and personal password.

THE PROCEDURE BEFORE THE REFEREE RELATING TO ELIGIBILITY, THE NUMBER OF ELIGIBLE TRUST UNITS OR THE AMOUNT OF THE NET LOSS

36. If a claimant disagrees with the Administrator's decision relating to eligibility, the determination of the number of Eligible Trust Units, or the amount of the Net Loss, the claimant may elect to have the Administrator's decision reviewed by the Referee by

delivering a written election for review to the Administrator within 15 days of receipt of the Administrator's decision.

37. The election for review must set out the basis for the disagreement with the Administrator's decision and attach all documents relevant to the review which have not previously been delivered to the Administrator. This election must be accompanied by a certified cheque or money order, payable to the Administrator, in the amount of \$150.
38. Upon receipt of an election for review, the Administrator shall deliver to the Referee a copy of:
 - (a) the election for review and accompanying documents;
 - (b) the Administrator's decision on eligibility, the number of Eligible Trust Units and its calculation of the Net Loss; and
 - (c) the Claim Form and supporting documents.
39. The Referee will carry out the review of the Administrator's decision in the least expensive, most summary manner possible. The Referee will give all necessary procedural directions and the review will be in writing unless the Referee gives different directions.
40. The Administrator shall participate in the process established by the Referee to the extent directed by the Referee.

41. The Referee shall deliver a written decision to the claimant and the Administrator. If the Referee varies the Administrator's decision relating to eligibility, the number of Eligible Trust Units or the calculation of Net Loss, the Administrator shall return the \$150 deposit to the claimant. If the Referee does not vary the Administrator's decision, the Administrator shall add the \$150 deposit to the Compensation Fund.

REPORTING TO THE COURT

42. As soon as practicable after the completion of the claims process, the Administrator will, by motion, report to the Court the name and address of each Class Member entitled to receive a distribution, the calculation of his/her/its Net Loss and the calculation of the Class Member's pro rata share of the Compensation Fund (the "Distribution List").
43. No distribution to Class Members shall be made by the Administrator until authorized by the Court.
44. The Administrator may make interim distributions to Class Members if authorized by the Court.
45. The Distribution List shall be distributed and/or made accessible to each Class Member in accordance with the Court's direction.
46. Each Eligible Class Member whose name appears on the Distribution List shall comply with any condition precedent to distribution that the Court may impose.

DISTRIBUTION TO ELIGIBLE CLASS MEMBERS

47. The Court will authorize payments to those Class Members whose names are on the Distribution List.
48. The Administrator will make the payments to Class Members forthwith after receipt of authorization from the Court.
49. If at the end of the distribution process as determined by the Court, money remains in the hands of the Administrator that has not been distributed, the Court shall give such directions as it considers appropriate with respect to the disposition of that money to or for the benefit of the Class Members. Under no circumstances will any repayment be made to the Contributing Party.

ADMINISTRATION EXPENSES

50. The Administrator shall pay the Administration Expenses out of the Escrow Settlement Amount in accordance with the provisions of the Settlement Agreement, the Judgment and any other orders of the Court.

PAYMENT TO THE CLASS PROCEEDINGS FUND

51. The Court will authorize the payment(s) to the Class Proceedings Fund in accordance with section 10(3)(b) of Ontario Regulation 771/92 after Class Counsel Fees have been paid and all Administration Expenses have been calculated.

NO ASSIGNMENT

52. No amount payable under the Plan may be assigned without the written consent of the Administrator.

ADMINISTRATOR'S FINAL REPORT TO COURT

53. After the Administrator completes the administration, it shall report to the Court and be discharged as the Administrator.

SCHEDULE "A"

EXAMPLES OF THE CALCULATION OF NET LOSS		
DAMAGES CALCULATION – Example #1		
Number of Trust Units purchased or acquired in the period March 1, 2002 to August 29, 2003.	Box 1	500
Number of Trust Units sold or disposed of in the period March 1, 2002 to August 29, 2003, whenever purchased.	Box 2	200
Number of "Eligible Trust Units" (subtract the number in Box 2 from the number in Box 1) = 500 – 200.	Box 3	300
Number of Trust Units sold or disposed of after August 29, 2003.	Box 4	300
Acquisition Cost per Trust Unit purchased or acquired in the period March 1, 2002 to August 29, 2003 inclusive of brokerage fees.*	Box 5	\$10.80
Disposition Proceeds per Trust Unit sold or disposed of after August 29, 2003 less brokerage fees.*	Box 6	\$8.80
Net Loss per Trust Unit (subtract the number in Box 6 from the number in Box 5) = \$10.80 - \$8.80.	Box 7	\$2.00
An Eligible Class Member's Net Loss is the lesser of the following two calculations: Calculation #1 - Box 3 Eligible Trust Units x Box 7 Net Loss per Trust Unit = 300 x \$2.00.		\$600
Or Calculation #2 - Box 3 Eligible Trust Units x \$4.50 per Eligible Trust Unit = 300 x \$4.50.		\$1,350
Each Eligible Class Member will be paid his/her/its Net Loss (\$600) as calculated above or, if the value of all valid claims exceeds the value of the Compensation Fund, each Eligible Class Member will be paid a share of the Compensation Fund calculated as the ratio of his/her/its Net Loss (\$600) to the total Net Loss of all Eligible Class Members multiplied by the amount of the Compensation Fund.		
DAMAGES CALCULATION – Example #2		
Number of Trust Units purchased or acquired in the period March 1, 2002 to August 29, 2003.	Box 1	800
Number of Trust Units sold or disposed of in the period March 1, 2002 to August 29, 2003, even if the Trust Units sold were purchased before March 1, 2002.	Box 2	300
Number of "Eligible Trust Units" (subtract the number in Box 2 from the number in Box 1) = 800 – 300.	Box 3	500
Number of Trust Units sold or disposed of after August 29, 2003, regardless of when they were purchased.	Box 4	500
Acquisition Cost per Trust Unit purchased or acquired in the period March 1, 2002 to August 29, 2003 inclusive of brokerage fees.*	Box 5	\$11.50
Disposition Proceeds per Trust Unit sold or disposed of after August 29, 2003 less brokerage fees.*	Box 6	\$6.50
Net Loss per Trust Unit (subtract the number in Box 6 from the number in Box 5) = \$11.50 - \$6.50.	Box 7	\$5.00
An Eligible Class Member's Net Loss is the lower of the following two calculations: Calculation #1 - Box 3 Eligible Trust Units x Box 7 Net Loss per Trust Unit = 500 x \$5.00.		\$2,500
Or Calculation #2 - Box 3 Eligible Trust Units x \$4.50 per Eligible Trust Unit = 500 x \$4.50.		\$2,250
Each Eligible Class Member will be paid his/her/its Net Loss (\$2,250) as calculated above or, if the value of all valid claims exceeds the value of the Compensation Fund, each Eligible Class Member will be paid a share of the Compensation Fund calculated as the ratio of his/her/its Net Loss (\$2,250) to the total Net Loss of all Eligible Class Members multiplied by the amount of the Compensation Fund.		

* If Trust Units were acquired and/or disposed of on more than one occasion a weighted average must be used to calculate these values.