

PLAN OF ALLOCATION FOR THE CANADIAN ACTION

This Plan of Allocation should be read in conjunction with the Settlement Agreement dated May 25, 2023.

DEFINED TERMS

1) Unless otherwise defined herein, capitalized terms used are as defined in the Settlement Agreement. In addition, the following definitions apply to this Plan of Allocation:

a) **Authorized Canadian Claimant** means a Canadian Settlement Class Member who submits a valid Canadian Claim Form to the Canadian Claims Administrator that is accepted for payment as set out in paragraph 6 below.

b) **Acquisition Expense** means the price paid by a Canadian Claimant (including brokerage commissions) to acquire a Tahoe Eligible Canadian Share.

c) **Canadian Claimant** means a Canadian Settlement Class Member who submits a properly completed Canadian Claim Form and all required documentation to the Canadian Claims Administrator on or before the Claims Bar Deadline.

d) **Claims Bar Deadline** means 11:59pm Toronto (Eastern) time on the date that is one hundred and eighty (180) calendar days after the date on which any part of Canadian First Notice is first disseminated.

e) **Disposition Proceeds** means the price per Tahoe Eligible Canadian Share received by a Canadian Claimant on the disposition of a Tahoe Eligible Canadian Share.

f) **FIFO** means “first in, first out” whereby for the purpose of determining a Canadian Claimant’s Recognized Loss, Tahoe shares are deemed to be sold in the same order that they were purchased.

g) **Plan of Arrangement** means the plan of arrangement between Tahoe and Pan American Silver Corp. whereby Pan American Silver Corp. acquired all the issued and outstanding shares of Tahoe.

h) **Recognized Loss** means an Authorized Canadian Claimant’s notional damages as calculated pursuant to the formulae set forth in this Plan of Allocation, which forms the basis upon which each Authorized Canadian Claimant’s *pro rata* share of the Canadian Net Settlement Fund is determined.

i) **Tahoe Eligible Canadian Share** means a Tahoe share acquired from and including May 24, 2017 to and including July 5, 2017 on any Canadian exchange (including, without limitation, the Toronto Stock Exchange) or any Canadian alternative trading system, or on any exchange or trading platform outside Canada and the United States. Shares with the ticker symbol THO acquired from and including May 24, 2017 to and including July 5, 2017 will be presumed to meet this definition.

OBJECTIVE

2) The objective of this Plan of Allocation is to equitably distribute the Canadian Net Settlement Fund among Authorized Canadian Claimants, while avoiding double compensation.

CALCULATION OF RECOGNIZED LOSS

- 3) All figures are in Canadian Dollars unless otherwise denoted.
- 4) The Canadian Net Settlement Fund will be distributed in accordance with this Plan of Allocation.
- 5) The Canadian Claims Administrator shall apply FIFO to determine the acquisition that corresponds to the disposition of a particular Tahoe share, including in the calculation of an Authorized Canadian Claimant's Recognized Loss. All Tahoe share acquisitions and dispositions (including Tahoe shares acquired over an exchange or platform in the United States) will be included in the Canadian Claim Administrator's determination of the acquisition that corresponds to the disposition of a particular Tahoe share. However, only purchases or acquisitions of Tahoe Eligible Canadian Shares can generate a Recognized Loss.
- 6) The Canadian Claims Administrator shall first determine a Canadian Claimant's Recognized Loss in accordance with paragraph 9 below. If the Canadian Claimant has a Recognized Loss greater than zero (0), they become an Authorized Canadian Claimant and the Canadian Claims Administrator will go on to calculate the Authorized Canadian Claimant's *pro rata* entitlement to compensation from the Canadian Net Settlement Fund. A Canadian Claimant with a Recognized Loss equal to or less than zero is not eligible for payment from the Canadian Net Settlement Fund.
- 7) Transfers of Tahoe shares between accounts belonging to the same Canadian Claimant will not be taken into account in determining a Canadian Claimant's Recognized Loss.

- 8) The date of acquisition or disposition shall be the trade date of the transaction, as opposed to the settlement date of the transaction or the payment date.
- 9) **A Canadian Claimant's Recognized Loss will be calculated as follows:**
- a) **There shall be no Recognized Loss for Tahoe shares that are not Tahoe Eligible Canadian Shares.**
 - b) **For Tahoe Eligible Canadian Shares disposed of on or before July 5, 2017, the Recognized Loss shall be zero.**
 - c) **For Tahoe Eligible Canadian Shares disposed of between July 6, 2017 and July 19, 2017 (inclusive), the Recognized Loss shall be the difference between the Acquisition Expense and Disposition Proceeds.**
 - d) **For Tahoe Eligible Canadian Shares disposed of on or after July 20, 2017, the Recognized Loss shall be the lesser of (i) and (ii):**
 - i) **The difference between the Acquisition Expense and Disposition Proceeds; and**
 - ii) **The difference between the Acquisition Expense and \$6.84¹.**
 - e) **For Tahoe Eligible Canadian Shares that were exchanged for cash or shares of Pan American Silver Corp. in the Plan of Arrangement, the Recognized Loss shall be the difference between the Acquisition Expense and \$6.84². For the purposes of this Plan of Allocation, the exchange of Tahoe Eligible Canadian**

¹ The volume weighted average price of Tahoe's common shares on the Toronto Stock Exchange in the 10-days following the alleged public correction on July 5, 2017.

² *Ibid.*

Shares for cash or shares of Pan American Silver Corp. in the Plan of Arrangement is deemed to have occurred on February 29, 2019 (the date Tahoe shares were delisted from the Toronto Stock Exchange).

CALCUATION OF MONETARY COMPENSATION AND DISTRIBUTION

10) Each Authorized Canadian Claimant's actual compensation shall be the portion of the Canadian Net Settlement Fund equivalent to the ratio of their Recognized Loss to the total Recognized Loss of all Authorized Canadian Claimants multiplied by the Canadian Net Settlement Fund.

11) Compensation shall be paid to Authorized Canadian Claimants in Canadian currency.

12) The Canadian Claims Administrator shall not make payments to Authorized Canadian Claimants whose *pro rata* entitlement to payment from the Canadian Net Settlement Fund under this Plan of Allocation is less than CAD\$10.00. Such amounts shall instead be allocated *pro rata* to other Authorized Canadian Claimants in accordance with this Plan of Allocation.

13) The Canadian Claims Administrator shall make payment to an Authorized Canadian Claimant by either bank transfer or cheque at the address provided by the Authorized Canadian Claimant. If, for any reason, an Authorized Canadian Claimant does not cash a cheque within six months after the date on which the cheque was sent to the Authorized Canadian Claimant, the Authorized Canadian Claimant shall forfeit the right to compensation and the funds shall be redistributed in accordance with this Plan of Allocation.

14) If, one hundred eighty (180) days from the date on which the Canadian Claims Administrator distributes the Canadian Net Settlement Fund to Authorized Canadian Claimants, the Canadian Escrow remains in a positive balance (whether due to tax refunds, uncashed cheques, or otherwise), the Canadian Claims Administrator shall, if economically feasible, reallocate such balance among the Authorized Canadian Claimants in an equitable and economic fashion. If, in the opinion of the Canadian Claims Administrator and Canadian Plaintiff's Counsel, it is not feasible to reallocate any remaining balance among the Authorized Canadian Claimants in an equitable and economic fashion, such balance shall be distributed to a *cy pres* recipient approved by the Canadian Court.

CLAIMS PROCESS

15) To be eligible for compensation, Canadian Settlement Class Member shall submit a completed Canadian Claim Form to the Canadian Claims Administrator on or before the Claims Bar Deadline.

16) The Canadian Claims Administrator shall review each Canadian Claim Form and verify that the Canadian Claimant is eligible for compensation from the Canadian Net Settlement Fund, as follows:

a) For a Canadian Claimant, the Canadian Claims Administrator shall be satisfied that the Canadian Claimant is a Canadian Settlement Class Member.

b) For a Canadian Claimant claiming on behalf of a Canadian Settlement Class Member or a Canadian Settlement Class Member's estate, the Canadian Claims Administrator shall be satisfied that:

- i) The Canadian Claimant has authority to act on behalf of the Canadian Settlement Class Member or the Canadian Settlement Class Member's estate in respect of financial affairs;
- ii) The person or estate on whose behalf the claim was submitted was a Canadian Settlement Class Member; and
- iii) The Canadian Claimant has provided all supporting documentation required by the Canadian Claim Form or alternative documentation acceptable to the Canadian Claims Administrator.

17) If, for any reason, a Canadian Claimant is unable to complete the Canadian Claim Form, then it may be completed by the Canadian Claimant's personal representative or a member of the Canadian Claimant's family duly authorized by the Canadian Claimant to the satisfaction of the Canadian Claims Administrator.

IRREGULAR CLAIMS

18) The claims process is intended to be expeditious, cost effective and "user friendly" to minimize the burden on Canadian Claimants. The Canadian Claims Administrator shall, in the absence of reasonable grounds to the contrary, assume Canadian Claimants to be acting honestly and in good faith. The Canadian Claims Administrator shall use email for correspondence with Canadian Claimants to the maximum extent possible.

19) The Canadian Claims Administrator shall ensure that only Tahoe Eligible Canadian Shares are eligible for compensation under this Plan of Allocation. In making this determination, the ticker symbol in the transaction records provided by the claimant is determinative. If there is no ticker symbol in the transaction records provided, the

Canadian Claims Administrator will evaluate the claim holistically and determine whether a share is a Tahoe Eligible Canadian Share in their discretion.

20) For clarity, a person may be both a Canadian Settlement Class Member and U.S. Settlement Class Member but only the shares acquired over a Canadian exchange or trading platform or other non-U.S. and non-Canadian exchange or trading platform will be eligible for compensation from the Canadian Net Settlement Fund.

21) If the Canadian Claims Administrator in their review pursuant to paragraph 19 determines that a claimant is a U.S. Settlement Class Member and it appears that the claim was inadvertently submitted to the Canadian Claims Administrator instead of the U.S. Claims Administrator, then they shall forward the claim to the U.S. Claims Administrator and provide notice to the U.S. Settlement Class Member that they have done so. Similarly, if the U.S. Claims Administrator determines that a claimant is a Canadian Settlement Class Member and it appears that the claim was inadvertently submitted to the U.S. Claims Administrator instead of the Canadian Claims Administrator, then they shall forward the claim to the Canadian Claims Administrator and provide notice to the Canadian Settlement Class Member that they have done so. To facilitate this process, the U.S. Claims Administrator and the Canadian Claims Administrator will enter appropriate arrangements to protect the privacy and confidentiality of the information provided to them.

22) Where a Canadian Claim Form contains minor omissions or errors, the Canadian Claims Administrator shall correct such omissions or errors if the information necessary to correct the error or omissions is readily available to the Canadian Claims Administrator.

23) In order to remedy any deficiency in the completion of a Canadian Claim Form, the Canadian Claims Administrator shall request in writing that additional information be

submitted by a Canadian Settlement Class Member who submits a Canadian Claim Form. Such Canadian Class Members shall have until the later of sixty (60) days from the date of the request from the Canadian Claims Administrator or the Claims Bar Deadline to rectify the deficiency. Any person who does not respond to such a request for information within this period shall be forever barred from receiving any payments pursuant to the Settlement Agreement, subject to any order of the Canadian Court to the contrary, but will in all other respects be subject to and bound by the provisions of the Settlement Agreement and the releases contained therein.

24) The claims process is intended to prevent fraud and abuse. If, after reviewing any Canadian Claim Form, the Canadian Claims Administrator believes that the claim contains unintentional errors which would materially exaggerate the Recognized Loss of the Canadian Claimant, then the Canadian Claims Administrator may disallow the claim in its entirety or make such adjustments so that an appropriate Recognized Loss is allocated to the Canadian Claimant. If the Canadian Claims Administrator believes that the claim is fraudulent or contains intentional errors which would materially exaggerate the Recognized Loss of the Canadian Claimant, then the Canadian Claims Administrator shall disallow the claim in its entirety.

25) Where the Canadian Claims Administrator disallows a claim in its entirety, they shall send to the Canadian Claimant, at the email or postal address provided by the Canadian Claimant or the Canadian Claimant's last known email or postal address, a notice advising that the claim has been disallowed and that the Canadian Claimant may request the Canadian Claims Administrator to reconsider its decision. For greater certainty, a Canadian Claimant is not entitled to a notice or a review where a claim is

allowed but the Canadian Claimant disputes the amount of his, her or its Recognized Loss or his, her or its individual compensation.

26) Any request for reconsideration must be received by the Canadian Claims Administrator within 45 days of the date of the notice advising of the disallowance. If no request is received within this time period, the Canadian Claimant shall be deemed to have accepted the Canadian Claim Administrator's determination and the determination shall be final and not subject to further review by any court or other tribunal.

27) Where a Canadian Claimant files a request for reconsideration with the Canadian Claims Administrator, the Canadian Claims Administrator shall advise Canadian Plaintiff's Counsel of the request and conduct an administrative review of the Canadian Claimant's complaint.

28) Following its determination in an administrative review, the Canadian Claims Administrator shall advise the Canadian Claimant of its determination ("**Reconsideration Decision Notice**"). In the event the Canadian Claims Administrator reverses a disallowance, the Canadian Claims Administrator shall send the Canadian Claimant, at the email or postal address provided by the Canadian Claimant or the Canadian Claimant's last known email or postal address, a notice specifying the revision to the Canadian Claims Administrator's disallowance.

29) The Canadian Claims Administrator's decision on a request for reconsideration will be binding upon the Canadian Claimant, subject to the Canadian Claimant's right to appeal, as outlined in paragraphs 30 to 37.

30) Where, following the determination of a request for reconsideration, the Canadian Claims Administrator continues to disallow a Canadian Claimant's claim in its entirety, the Canadian Claimant may appeal the disallowance. Any such appeal must be electronically submitted within thirty (30) days of the date of the Reconsideration Decision Notice.

31) There shall be no right of appeal:

- a) where a claim is allowed but the Canadian Claimant disputes the amount of his, her or its Recognized Loss or his, her or its individual compensation;
- b) in respect of claims filed after the Claims Bar Deadline; and
- c) in respect of claims entitled to compensation of \$50 or less pursuant to this Plan of Allocation.

32) Appeals will be determined by a bilingual arbitrator appointed by the Canadian Court. The arbitrator shall apply the rules provided herein to any appeals.

33) Appeals shall be on the basis of written submissions of the Canadian Claimant supported by any documentation provided to the Canadian Claims Administrator and any other material provided by the Canadian Claimant in support of the appeal. Notwithstanding the foregoing, the arbitrator, in his or her sole discretion, may request oral submissions to be made via teleconference or establish additional procedures to be followed during the appeal in cases where he or she determines that is warranted.

34) The arbitrator, in his or her sole discretion, may mediate the differences at any stage in the proceedings and, if mediation is unsuccessful, continue to arbitrate the appeal.

35) The costs of the arbitrator and to the Canadian Claims Administrator for a successful appeal will be paid from the Canadian Net Settlement Fund. For greater clarity, the Canadian Claimant shall have no entitlement to be repaid their costs (including any legal fees or disbursements) from a successful appeal.

36) The costs of the arbitrator and to the Canadian Claims Administrator for an unsuccessful appeal will be borne by the Canadian Claimant, subject to the discretion of the Canadian Claims Administrator.

37) The arbitrator's decision on the appeal is final and binding and shall not be subject to any further appeal or review whatsoever.

ADDITIONAL RULES

38) No action shall lie against Canadian Plaintiff's Counsel or the Canadian Claims Administrator for any decision made in the administration of the Settlement Agreement and the Plan of Allocation without an order from a Court authorizing such an action.

39) By agreement between the Canadian Claims Administrator and Canadian Plaintiff's Counsel, any deadline contained in this Plan of Allocation may be extended if, in their opinions, doing so will not adversely impact the efficient administration and it is in the interests of the Canadian Settlement Class to do so.