

C A N A D A
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL
No: 500-06-000314-050

(CLASS ACTION)
SUPERIOR COURT

BOYS AND GIRLS CLUB OF LONDON
FOUNDATION, ET AL.

Plaintiff

v.

MOLSON COORS BREWING
COMPANY, ET AL.

Defendants

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

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IN RE MOLSON COORS BREWING : Civil Action No. 1:05-cv-00294-GMS
COMPANY SECURITIES LITIGATION : (Consolidated)
:
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STIPULATION AND SETTLEMENT AGREEMENT

STIPULATION AND SETTLEMENT AGREEMENT

This Stipulation and Settlement Agreement (together with its exhibits, the “Stipulation”) is submitted in (1) *In re Molson Coors Brewing Company Securities Litigation*, C.A. No. 05-cv-294-GMS (Consolidated) (the “U.S. Action”) and (2) *Boys and Girls Club of London Foundation, et al. v. Molson Coors Brewing Company, et al.*, Court File No. 500-06-000314-050 (the “Canadian Action”) (collectively, the “Actions”).

Subject to the approval of the United States District Court for the District of Delaware, this Stipulation is entered into in the U.S. Action pursuant to Rule 23 of the Federal Rules of Civil Procedure by Lead Plaintiffs Metzler Investment GmbH and Drywall Acoustic Lathing and Insulation Local 675 Pension Fund (the “U.S. Lead Plaintiffs”), on behalf of themselves and the U.S. Class, and the U.S. Defendants.

Subject to the approval of the Superior Court of Quebec, this Stipulation is entered into in the Canadian Action pursuant to Article 1025 of the Quebec Code of Civil Procedure by the Boys and Girls Club of London Foundation and Edeltraud Leisser (the “Canadian Representative Plaintiffs”), on behalf of themselves and the Canadian Class, and the Canadian Defendants.

It is a condition of the global settlement contemplated by this Stipulation (the “Settlement”) that the Actions be settled contemporaneously and that the Settlement be approved by the respective courts in the Actions. It is a further condition that the Additional Canadian Actions identified below be discontinued and dismissed as contemplated by this Stipulation.

WHEREAS:

A. On May 13, 2005, Drywall Acoustic Lathing and Insulation Local 675 Pension Fund filed a securities class action against certain of the U.S. Defendants in the United

States District Court for the District of Delaware, alleging misrepresentations in connection with the merger of the Adolph Coors Company (“Coors”) and Molson Inc. (“Molson”), among other things;

B. On May 19, 2005, Suzanne Ayotte-Englot commenced a lawsuit in the province of Quebec against certain of the Canadian Defendants before the Superior Court of Quebec (the “*Ayotte-Englot Quebec Action*”), alleging misrepresentations in connection with the merger of Coors and Molson, among other things;

C. On May 20, 2005 and May 24, 2005 respectively, Brent W. Klos and David Silver filed securities class actions in the United States District Court for the District of Delaware and on July 11, 2005 Brian Crombie filed a securities class action in the United States District Court for the District of Colorado (the “*Crombie Action*”), all making substantially similar allegations to the earlier-filed lawsuit by Drywall Acoustic Lathing and Insulation Local 675 Pension Fund;

D. On May 20, 2005 and October 25, 2005 respectively, Suzanne Ayotte-Englot and Brian Fenn commenced lawsuits in the province of Ontario against certain of the Canadian Defendants before the Ontario Superior Court of Justice (the “*Ayotte-Englot Ontario Action*” and the “*Fenn Action*,” respectively), both making substantially similar allegations to the earlier-filed *Ayotte-Englot Quebec Action*;

E. On October 25, 2005, the Boys and Girls Club of London Foundation commenced the Canadian Action, alleging, among other things, oppression and violations under the *Canada Business Corporations Act*, *Quebec Securities Act*, and the *Canadian Competition Act* in connection with the merger of Coors and Molson;

F. On November 7, 2005, the United States District Court for the District of Delaware ordered that the actions pending in the United States, other than the *Crombie* Action, be consolidated into the U.S. Action and later, on April 6, 2006, ordered that the *Crombie* Action be consolidated into the U.S. Action as well;

G. On December 2, 2005, the United States District Court for the District of Delaware ordered that Metzler Investment GmbH and Drywall Acoustic Lathing and Insulation Local 675 Pension Fund be named co-lead plaintiffs and Milberg Weiss Bershad and Schulman LLP (“Milberg Weiss”) be named lead plaintiffs’ counsel in the U.S. Action;

H. On February 6, 2006, the U.S. Lead Plaintiffs filed their consolidated amended complaint (the “U.S. Consolidated Amended Complaint”) alleging, among other things, violations of sections 10(b), 14(a), and 20(a) of the *Securities Exchange Act of 1934* and Rules 10b-5 and 14a-9 promulgated thereunder through the issuance of materially false and misleading statements leading up to and after the merger of Coors and Molson;

I. On April 7, 2006, the U.S. Defendants moved to dismiss the U.S. Consolidated Amended Complaint on, among other grounds, failure to state a claim and failure to plead with the requisite particularity, which motion was fully briefed on August 10, 2006 but has not been decided;

J. On May 16, 2006, a hearing was held at which the Superior Court of Quebec sanctioned an agreement whereby the Canadian Action was allowed to proceed as the lead action in Quebec and the *Ayotte-Englot* Quebec Action was suspended;

K. On March 23, 2007, the United States District Court for the District of Delaware entered an order replacing Milberg Weiss as lead plaintiffs’ counsel with the firms of Motley Rice LLC and Labaton Sucharow LLP as co-lead plaintiffs’ counsel;

L. On October 26, 2007, the Boys and Girls Club of London Foundation filed a Re-Amended Petition to Initiate a Class Action in the Canadian Action in order to appoint Edeltraud Leisser as a proposed class representative in addition to the Boys and Girls Club of London Foundation;

M. On October 29, 2007, a hearing concerning the motion for authorization to institute a class action and to obtain the status of representative was commenced in the Canadian Action, which hearing was then continued and the motion has not been decided; and

N. On February 26, 2008, the parties to all the lawsuits described herein conducted arm's-length negotiations with the assistance of the Honorable Nicholas H. Politan (Ret.), retired United States District Court Judge for the District of New Jersey, resulting in an agreement in principle to settle and resolve all the lawsuits.

NOW, THEREFORE, it is hereby **STIPULATED AND AGREED** by and between the parties to this Stipulation, through their respective counsel, as follows:

DEFINITIONS

1. As used in this Stipulation, the following terms shall have the following meanings:

(a) "Additional Canadian Actions" means the *Ayotte-Englot* Ontario Action, Court File No. 05/31136, the *Fenn* Action, Court File No. 48443 CP, and the *Ayotte-Englot* Quebec Action, Court File No. 550-06-000022-054.

(b) "Authorized Claimant" means a Class Member or authorized representative of such a Class Member who submits a timely and valid Proof of Claim form to the Claims Administrator.

(c) "Canadian Action Judgment" has the meaning set forth in ¶ 32(a) herein.

(d) “Canadian Class” means the class to be certified or authorized, for purposes of settlement only, by the Superior Court of Quebec comprising all persons and entities resident or domiciled in Canada subject to Article 999 of the Quebec Code of Civil Procedure: (i) that, as former shareholders of Molson, received shares of Molson Coors as a result of the February 9, 2005 merger of Molson and Coors; (ii) that were open market purchasers of the common stock of Coors from July 22, 2004 through February 9, 2005, inclusive; or (iii) that were open market purchasers of the common stock of Molson Coors, from the completion of the merger of Molson and Coors through April 27, 2005, inclusive, and who were allegedly damaged thereby, and including the plaintiffs in the Additional Canadian Actions and all persons and entities resident or domiciled in Canada included within the putative classes on whose behalf the Additional Canadian Actions were brought. Excluded from the Canadian Class are the Excluded Persons.

(e) “Canadian Class Counsel” means Siskinds LLP, Paquette Gadler Inc., and Merchant Law Group LLP.

(f) “Canadian Defendants” means Molson Coors Brewing Company; Molson Inc.; Molson Coors Canada Inc.; Peter H. Coors; W. Leo Kiely III; Charles M. Herington; Franklin W. Hobbs; Randall Oliphant; Pamela Patsley; Wayne Sanders; Albert C. Yates; Timothy V. Wolfe; Peter Swinburn; David G. Barnes; Peter M.R. Kendall; Daniel J. O’Neill; Luc Beauregard; Francesco Bellini; Eric H. Molson; John E. Cleghorn; Daniel W. Colson; Stephen T. Molson; Donald T. Drapkin, Luiz O. Goncalves, David P. O’Brien; H. Sanford Riley; Lloyd Barber; and Matthew Barrett.

(g) “Canadian Pre-Approval Order” means an order substantially in the form attached hereto as Exhibit A to be issued by the Superior Court of Quebec.

(h) “Claims Administrator” means such entity as is approved by the Courts to administer the Settlement.

(i) “Class” means all members of the U.S. Class and the Canadian Class, both individually and collectively.

(j) “Class Member” means a member of the Class.

(k) “Class Period” means July 22, 2004 through April 27, 2005, inclusive.

(l) “Courts” means the United States District Court for the District of Delaware and the Superior Court of Quebec.

(m) “Defendant Releasers” has the meaning set forth in ¶ 5 hereof.

(n) “Defendants” means the U.S. Defendants and the Canadian Defendants.

(o) “Defendants’ Canadian Counsel” means the law firm of McCarthy Tétrault LLP.

(p) “Defendants’ Counsel” means Defendants’ Canadian Counsel and Defendants’ U.S. Counsel.

(q) “Defendants’ U.S. Counsel” means the law firms of Willkie Farr & Gallagher LLP and Richards, Layton & Finger, P.A.

(r) “Effective Date” means the date upon which the Settlement contemplated by this Stipulation shall become effective as set forth in ¶ 37 hereof.

(s) “Escrow Agent” means Labaton Sucharow LLP.

(t) “Escrow Agent Account” means an interest-bearing account established for the benefit of the Class by the Escrow Agent in which the Gross Settlement Fund will only be invested in instruments backed by the full faith and credit of the U.S. Government or insured by

the U.S. Government or an agency thereof and held and maintained by the Escrow Agent in accordance with the terms of this Stipulation.

(u) “Excluded Person” means: (i) the Defendants; (ii) members of the immediate family of each of the Individual Defendants; (iii) each person who at any time served as an officer or director of Molson Coors Brewing Company, Molson Inc., or Molson Coors Canada, and members of their respective immediate families; (iv) any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has or had, during the Class Period, a controlling interest or which is related to or affiliated with any of the Defendants; and (v) any putative members of the Class who timely and validly request exclusion from the Class in accordance with the requirements set forth in the Notices to putative Class Members approved by the Courts as provided for herein.

(v) “Final” means no longer subject to appeal or review. Notwithstanding the foregoing, any proceeding or order, or any appeal or petition for a writ of certiorari or other review, pertaining solely to (i) any application for or payment of attorneys’ fees, costs or expenses or (ii) the Plan of Allocation, shall not in any way delay or preclude the Judgments from becoming Final.

(w) “Fund” has the meaning set forth in ¶ 10(d) hereof.

(x) “Gross Settlement Fund” means the cash amounts to be paid to the Escrow Agent by or on behalf of Molson Coors pursuant to ¶ 7 hereof, and any interest on or other income or gains in respect of said sum earned while such amounts are held by the Escrow Agent.

(y) “Judgments” means both the U.S. Action Judgment and the Canadian Action Judgment.

- (z) “Molson Coors” means Molson Coors Brewing Company and its predecessors, parents, subsidiaries, affiliates, successors, and assigns.
- (aa) “Net Settlement Fund” has the meaning set forth in ¶ 10(a) hereof.
- (bb) “Notices” means, collectively, the Notice of Pendency and Proposed Settlement of Class Actions and the Summary Notice of Pendency, Proposed Settlement, and Settlement Hearings giving Class Members notice of this Settlement substantially in the form attached hereto as Exhibits C-1 and C-3, respectively, to be approved by the Courts.
- (cc) “Opt-out Deadline” means 90 days after the mailing of the Notice of Pendency and Proposed Settlement of Class Actions to the Class Members or such other time as may be set by the Courts for seeking exclusion from the Class.
- (dd) “Opt-out Thresholds” has the meaning set forth in ¶ 36 herein and in the Supplemental Agreement.
- (ee) “Plaintiffs’ Counsel” means U.S. Lead Plaintiffs’ Counsel and Canadian Class Counsel.
- (ff) “Plan of Notice” means a plan for providing notice of the Settlement to Class Members substantially in the form attached hereto as Exhibit C-4 to be approved by the Courts.
- (gg) “Plan of Allocation” means a plan for distribution of the Net Settlement Fund to Authorized Claimants acceptable to Plaintiffs’ Counsel, acting reasonably, and approved by the Courts.
- (hh) “Proof(s) of Claim” means the form to be submitted by Canadian Class Members and U.S. Class Members substantially in the form attached hereto as Exhibit C-2, to be approved by the Courts.

(ii) “Released Parties” means Defendants and each of their respective present and former parents, subsidiaries, affiliates, officers, directors, employees, general or limited partners or partnerships, foundations, trusts, principals, trustees, attorneys, auditors, accountants, investment bankers, consultants, agents, insurers, co-insurers, heirs, executors, administrators, predecessors, successors, and assigns.

(jj) “Released Plaintiff Parties” has the meaning set forth in ¶ 5 hereof.

(kk) “Releasers” has the meaning set forth in ¶ 3 hereof.

(ll) “Settled Claims” means any and all claims, rights, causes of action, damages, or liabilities of any kind, nature, and character whatsoever in law, equity, or otherwise, including both known and Unknown Claims, which were, could have been, or could be asserted in any forum by the Class Members against any of the Released Parties, whether under United States or Canadian federal, state, provincial, local, statutory, or common law, or any other law, rule, or regulation, and whether directly, indirectly, or derivatively, based upon, arising out of or relating to any acts, facts, transactions, occurrences, representations, allegations, or omissions during the Class Period concerning or in any way related to the acquisition or disposition of Molson, Coors, or Molson Coors securities during the Class Period, the allegations of the Actions and the Additional Canadian Actions, or any violation of law in connection therewith, or any public statements concerning or relating to Molson, Coors, or Molson Coors (or any of their subsidiaries or affiliates), but excluding any claims to enforce the terms of this Settlement. Settled Claims does not include those pending in the action entitled *Phillips v. Molson Coors Brewing Company, et al.*, No. 05-604 KAJ (D.Del.).

(mm) “Settled Defendants’ Claims” means any and all claims, rights, causes of action, damages, or liabilities of any kind, nature, and character whatsoever in law, equity, or

otherwise, including both known and Unknown Claims, which were, could have been, or could be asserted in any forum by the Released Parties against any of the Released Plaintiff Parties, whether under United States or Canadian federal, state, provincial, local, statutory or common law, or any other law, rule, or regulation, and whether directly or indirectly based upon, arising out of or relating in any way to the institution or prosecution of the Actions or the Additional Canadian Actions, but excluding any claims to enforce the terms of this Settlement.

(nn) “Supplemental Agreement” has the meaning set forth in ¶ 36 hereof.

(oo) “Settlement Hearings” means, collectively, the hearing before the Superior Court of Quebec and the hearing before United States District Court for the District of Delaware to consider the fairness of the Settlement.

(pp) “Taxes” means (i) any and all applicable taxes, duties, and similar charges imposed by a government authority (including any estimated taxes, interest, or penalties) arising in any jurisdiction (A) with respect to the income or gains earned by the Gross Settlement Fund, including any taxes that may be imposed upon Molson Coors or their counsel or insurers, with respect to any income or gains earned by the Gross Settlement Fund for any period while it is held by the Escrow Agent during which the Gross Settlement Fund does not qualify as a Qualified Settlement Fund for federal, state, or provincial income tax purposes; or (B) by way of withholding as required by applicable law on any distribution by the Escrow Agent or the Claims Administrator of any portion of the Gross Settlement Fund to Authorized Claimants and other persons entitled hereto pursuant to this Stipulation; and (ii) any and all expenses, liabilities, and costs incurred in connection with the taxation of the Gross Settlement Fund (including expenses of tax attorneys and accountants). For the purposes of subparagraph (i) hereof and avoidance of doubt, taxes, if any, imposed on Molson Coors shall include amounts equivalent to taxes that

would be payable by Molson Coors but for the existence of relief from taxes by virtue of loss carryforwards or other tax attributes, determined by Molson Coors, acting reasonably, and accepted by the Escrow Agent, acting reasonably.

(qq) “Termination Notice” has the meaning set forth in ¶ 38 hereof.

(rr) “Unknown Claims” means any and all Settled Claims which any of the U.S. Lead Plaintiffs, the Canadian Representative Plaintiffs, or the Class Members does not know or suspect to exist in his favor at the time of the Effective Date and any Settled Defendants’ Claims which any Defendant does not know or suspect to exist in his favor, as of the Effective Date, which if known might have affected his decisions with respect to the Settlement and releases therein. With respect to any and all Settled Claims and Settled Defendants’ Claims, the parties stipulate and agree that, upon the Effective Date, U.S. Lead Plaintiffs, Canadian Representative Plaintiffs, and Defendants shall expressly waive, and each Class Member shall be deemed to have waived, and by operation of the Judgments shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state, province, or territory of the United States or Canada, or principle of common law or otherwise, which provides that a general release does not extend to claims which a creditor or releasor does not know or suspect to exist in his favor at the time of executing the release which, if known, might have materially affected his settlement and release of individuals and persons, including any provisions, rights or benefits under California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

U.S. Lead Plaintiffs, Canadian Representative Plaintiff, and Class Members may hereinafter discover facts in addition to, or different from, those which they know or believe to be true with respect to the subject matter of the Settled Claims, but U.S. Lead Plaintiffs and the Canadian

Representative Plaintiffs shall expressly fully, finally, and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have and, by operation of the Judgments shall have, fully, finally, and forever settled and released any and all Settled Claims. U.S. Lead Plaintiffs, Canadian Representative Plaintiffs, and Defendants acknowledge, and Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Settled Claims and Settled Defendants’ Claims was separately bargained for and was a key element of the Settlement.

(ss) “U.S. Action Judgment” has the meaning set forth in ¶ 31 herein.

(tt) “U.S. Class” means the class to be certified, for purposes of settlement only, by the United States District Court for the District of Delaware comprising all persons and entities: (i) that, as former shareholders of Molson, received shares of Molson Coors as a result of the February 9, 2005 merger of Molson and Coors; (ii) that were open market purchasers of the common stock of Coors from July 22, 2004 through February 9, 2005, inclusive; or (iii) that were open market purchasers of the common stock of Molson Coors, from the completion of the merger of Molson and Coors through April 27, 2005, inclusive, and who were allegedly damaged thereby, other than members of the Canadian Class and Excluded Persons.

(uu) “U.S. Defendants” means Molson Coors Brewing Company; Peter H. Coors; W. Leo Kiely III; Charles M. Herington; Franklin W. Hobbs; Randall Oliphant; Pamela Patsley; Wayne Sanders; Albert C. Yates; Timothy V. Wolfe; Peter Swinburn; David G. Barnes; Peter M.R. Kendall; and Daniel J. O’Neill.

(vv) “U.S. Lead Plaintiffs’ Counsel” means the law firms of Labaton Sucharow LLP and Motley Rice LLC, together with liaison counsel Rigrodsky & Long, P.A.

(ww) “U.S. Preliminary Approval Order” means an order substantially in the form attached hereto as Exhibit C to be issued by the United States District Court for the District of Delaware.

SCOPE AND EFFECT OF SETTLEMENT

2. The obligations incurred pursuant to this Stipulation shall be in full and final disposition with prejudice of (i) the Actions, (ii) any and all Settled Claims as against all Released Parties, and (iii) any and all Settled Defendants’ Claims. Nothing herein shall affect any right to enforce the terms of the Stipulation.

3. Upon the Effective Date, U.S. Lead Plaintiffs, the Canadian Representative Plaintiffs, and all Class Members on behalf of themselves, their personal representatives, heirs, executors, administrators, trustees, beneficiaries, current and former plan members and contributors, successors, and assigns (individually and collectively herein, the “Releasors”), with respect to each and every Settled Claim, release and forever discharge, and are forever barred and enjoined from prosecuting, any Settled Claims against any of the Released Parties, and shall not institute, continue, maintain, or assert, either directly, indirectly, or derivatively, whether in the United States, Canada, or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, proceeding, complaint, claim or demand against any Released Party or any other person who may claim any form of contribution or indemnity from any Released Party in respect of any Settled Claim or any matter related thereto.

4. Upon the Effective Date, this Stipulation shall operate conclusively as an estoppel and full defense in the event of any action, suit, cause of action, proceeding, complaint, claim or demand brought by any Releasors against any of the Released Parties with respect to Settled Claims, and this Stipulation may be pleaded in the event of any such action, suit, cause of action,

proceeding, complaint, claim or demand and relied upon for the purpose of an application to dismiss the action, suit, cause of action, proceeding, complaint, claim or demand on a summary basis. Following the Effective Date, no Releasor may seek to avoid the application of this Stipulation based on a lack of privity or mutuality.

5. Upon the Effective Date, the Defendants, on behalf of themselves, their personal representatives, heirs, executors, administrators, trustees, successors, and assigns (the “Defendant Releasors”), release and forever discharge each and every one of the Settled Defendants’ Claims, and are forever barred and enjoined from prosecuting the Settled Defendants’ Claims against U.S. Lead Plaintiffs, the Canadian Representative Plaintiffs, their respective counsel, and all Class Members (the “Released Plaintiff Parties”).

6. Upon the Effective Date, this Stipulation shall operate conclusively as an estoppel and full defense in the event of any action, suit, cause of action, proceeding, complaint, claim, or demand brought by any Defendant Releasors against any of the Released Plaintiff Parties with respect to Settled Defendants’ Claims and this Stipulation may be pleaded in the event of any such action, suit, cause of action, proceeding, complaint, claim, or demand and relied upon for the purpose of an application to dismiss the action, suit, cause of action, proceeding, complaint, claim, or demand on a summary basis.

SETTLEMENT CONSIDERATION

7. As consideration for the Settlement, Molson Coors or its insurer shall pay or cause to be paid the sum of SIX MILLION U.S. DOLLARS, less any notice costs previously paid by Molson Coors’ insurer pursuant to ¶ 10(b), to the Escrow Agent within 10 business days after both the Canadian Pre-Approval Order and the U.S. Preliminary Approval Order have been entered by the Courts.

8. The Escrow Agent shall hold the Gross Settlement Fund in the Escrow Agent Account as agent for the Class, and all funds held by the Escrow Agent shall be deemed to be in the custody of the Courts until such time as the funds shall be distributed to Authorized Claimants or paid to Molson Coors or its insurer upon termination of the Settlement pursuant to this Stipulation or further orders of one or both of the Courts.

9. For the purposes of U.S. tax treatment, the Gross Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of U.S. Treasury Regulation § 1.468B-1, et seq., and the Escrow Agent, as administrator of the Gross Settlement Fund within the meaning of U.S. Treasury Regulation § 1.468B-2(k)(3), shall be responsible for the filing of tax returns and any other tax reporting for the Gross Settlement Fund and the payment from the Gross Settlement Fund of any Taxes owed with respect to the Gross Settlement Fund. The Gross Settlement Fund shall be treated as a Qualified Settlement Fund from the earliest date possible, and the parties agree to any relation-back election required to treat the Gross Settlement Fund as a Qualified Settlement Fund from the earliest date possible. Molson Coors agrees to provide promptly to the Escrow Agent the statement described in U.S. Treasury Regulation § 1.468B-3(e).

10. (a) The Gross Settlement Fund shall be used to pay (i) for all costs incurred and associated with any and all notices to Class Members and administration costs referred to in ¶ 14 hereof, (ii) the attorneys' fee and expense award referred to in ¶ 17 hereof, and (iii) the remaining administration expenses referred to in ¶ 14 hereof. The balance of the Gross Settlement Fund after the above payments and payment of any Taxes shall be the "Net Settlement Fund." The Net Settlement Fund shall be transferred following the Effective Date by

the Escrow Agent to the Claims Administrator for distribution to Authorized Claimants as provided in the Plan of Allocation and ¶ 26 hereof.

(b) Notwithstanding the foregoing or anything else in this Stipulation, to the extent any costs associated with notice to class members are incurred prior to payment of the Gross Settlement Fund to the Escrow Agent, such costs shall be billed directly to and paid by Molson Coors' insurer at the following address: AIG Domestic Claims, Inc., 175 Water Street – Fifth Floor, New York, NY 10083, Attn: Joseph J. Macchiarola. The translation of any notices to Class Members into the French language, or any other document required to be translated into the French language by the Superior Court of Quebec, shall be provided by Defendants' Counsel.

(c) All Taxes shall be paid out of the Gross Settlement Fund, shall be considered to be a cost of administration of the Settlement, and shall be timely paid at the direction of the Escrow Agent without prior order of the Courts. The Claims Administrator or the Escrow Agent shall, to the extent required by law, be obligated to withhold from any distributions to Authorized Claimants any funds necessary to pay Taxes, including the establishment of adequate reserves for Taxes as well as any amount that may be required to be withheld under U.S. Treasury Regulation §1.468B-2(1)(2) or otherwise under applicable law. The Gross Settlement Fund shall be applied to indemnify and hold harmless the Defendants and their counsel for Taxes (including taxes payable by reason of any such indemnification).

(d) To the extent (without prejudice or admission of any kind) that the Fonds d'aide aux recours collectifs (Class Action Assistance Fund (the "Fund")) of Quebec is entitled under Quebec law to any portion of the Net Settlement Fund regarding claims by Quebec residents, any relevant portions will be set aside by the Claims Administrator on behalf of and paid over to the Fund from the amounts otherwise allocable to such Quebec residents under the

Plan of Allocation, it being agreed and understood that none of the Defendants or the Released Parties shall bear any responsibility for any such payments to the Fund.

(e) None of the Defendants or the Released Parties shall have any responsibility for or liability whatsoever with respect to (i) any act, omission, or determination of Plaintiffs' Counsel, the Escrow Agent, or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (ii) the management, investment, or distribution of the Gross Settlement Fund; (iii) the Plan of Allocation; (iv) the determination, administration, calculation, or payment of any claims asserted against the Gross Settlement Fund; (v) any losses suffered by, or fluctuations in the value of, the Gross Settlement Fund; or (vi) the payment or withholding of any Taxes, expenses or costs incurred in connection with the taxation of the Gross Settlement Fund or the filing of any returns.

(f) Authorized Claimants shall provide any and all information that the Claims Administrator may reasonably require and which is required by applicable law in respect of Taxes and filings and reportings for and in respect of Taxes, before any distributions are made to Authorized Claimants as contemplated hereby, and the Claims Administrator may, without liability to the Authorized Claimants, delay such distributions unless and until such information is provided in the form required by the Claims Administrator.

ADMINISTRATION

11. The Claims Administrator shall administer the Settlement subject to the jurisdiction of the United States District Court for the District of Delaware with respect to the U.S. Class and the Superior Court of Quebec with respect to the Canadian Class.

12. To the extent reasonably necessary to effectuate notice of the Settlement, Molson Coors shall, at its own expense, provide to the Claims Administrator to the extent reasonably

available all information reasonably requested from Molson Coors's transfer records concerning the identity and last known address of Class Members and their transactions during the Class Period. The Claims Administrator shall treat such information as confidential and shall take all necessary steps to maintain the confidentiality of such information.

13. The Escrow Agent, acting solely in its capacity as escrow agent, shall be subject to the jurisdiction of the Courts.

14. The Escrow Agent may pay from the Gross Settlement Fund, without further approval from Molson Coors, all reasonable costs and expenses associated with administration of the Settlement and identifying and notifying the Class Members and effecting mailing or publication of the Notices to the Class approved by the Courts, including the actual costs of printing and mailing or publication of such notices, reimbursements to nominee owners for forwarding the Notices and other settlement-related documents to their beneficial owners, and the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing the Notices and processing the submitted claims. In the event that the Settlement is terminated, as provided for herein, reasonable and proper notice and administration costs paid or accrued in connection with this paragraph shall not be returned to Molson Coors.

ATTORNEYS' FEES AND EXPENSES

15. Contemporaneously with their motion for final approval of the Settlement, U.S. Lead Plaintiffs' Counsel will make a motion to the United States District Court for the District of Delaware for an award of attorneys' fees and reimbursement of expenses payable from the Gross Settlement Fund. Canadian Class Counsel will similarly bring a motion to the Superior Court of Quebec for an award of their counsel fees and reimbursement of expenses to be paid from the Gross Settlement Fund contemporaneously with their motion for approval of the Settlement.

Defendants will take no position on such motions, and Plaintiff's Counsel shall not seek combined awards in excess of 30 percent of the Gross Settlement Fund.

16. Such amounts as are awarded by the United States District Court for the District of Delaware to U.S. Lead Plaintiffs' Counsel and by the Superior Court of Quebec to Canadian Class Counsel from the Gross Settlement Fund shall be payable by the Escrow Agent immediately after the later of (i) entry of the U.S. Action Judgment or (ii) entry of the Canadian Action Judgment, subject to Plaintiffs' Counsel's obligations to make prompt and appropriate reimbursement to the Gross Settlement Fund, plus accrued interest at the same rate as is earned by the Gross Settlement Fund under the Escrow Agent Account, if and when, (i) as a result of any appeal or further proceedings on remand, or successful collateral attack, the fee or cost award is reduced or reversed, (ii) the Effective Date for any reason does not occur, or (iii) the Stipulation is terminated. Reimbursement to the Gross Settlement Fund shall be made no later than 10 business days after (i) notice of the reduction or reversal of a fee or cost award or (ii) receipt of a Termination Notice.

17. The fees and expenses to be paid to U.S. Lead Plaintiffs' Counsel and Canadian Class Counsel from the Gross Settlement Fund shall be such amounts as are approved by the Courts. Any dispute pertaining solely to any application for or payment of attorneys' fees, costs, or expenses shall have no effect on the validity or enforceability of the Stipulation.

18. Defendants and the Released Parties shall have no responsibility for, or any liability whatsoever with respect to, any payment of counsel fees and expenses to U.S. Lead Plaintiffs' Counsel or to Canadian Class Counsel.

DISTRIBUTION TO AUTHORIZED CLAIMANTS

19. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon each Authorized Claimant's recognized claim as defined in the Plan of Allocation, subject to any further approval and order(s) of the Courts.

20. It is understood and agreed by the parties that any Plan of Allocation proposed to the Courts is not part of the Stipulation and is to be considered by the Courts separately from the Courts' consideration of the fairness, reasonableness, and adequacy of the Settlement, and any order or proceeding relating to the Plan of Allocation shall not operate to terminate or cancel the Stipulation or affect Final Judgments approving the Stipulation and the Settlement set forth herein, or any other orders entered pursuant to the Stipulation.

21. Neither Molson Coors nor its insurer shall be entitled to receive any of the Gross Settlement Fund following the Effective Date. Defendants shall have no involvement in reviewing or challenging claims.

22. Any Class Member who does not submit a valid and timely Proof of Claim will not be entitled to receive any of the proceeds from the Net Settlement Fund but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the U.S. Action Judgment in the case of U.S. Class Members or the Canadian Action Judgment in the case of Canadian Class Members.

23. The Claims Administrator shall process the Proofs of Claim and, after the Effective Date, the Claims Administrator shall distribute the Net Settlement Fund to Authorized Claimants in accordance with the Plan of Allocation approved by the Courts, and any further order(s) of the Courts. However, if there is any balance remaining in the Net Settlement Fund after distribution to Authorized Claimants (whether by reason of tax refunds, uncashed checks or

otherwise), such balance shall be donated to an appropriate non-profit organization(s) to be selected jointly by Plaintiffs' Counsel and Molson Coors. Defendants and the Released Parties shall have no liability, obligation, or responsibility for the administration of the Settlement or disbursement of the Net Settlement Fund.

24. Payment pursuant to the Settlement shall be deemed final and conclusive against all Class Members. All Class Members whose claims are not approved shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the U.S. Action Judgment in the case of U.S. Class Members or the Canadian Action Judgment in the case of Canadian Class Members.

25. All proceedings with respect to the administration, processing, and determination of Proofs of Claim, and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction of the United States District Court for the District of Delaware with respect to U.S. Class Members or the jurisdiction of the Superior Court of Quebec with respect to Canadian Class Members.

26. The Net Settlement Fund shall be distributed to Authorized Claimants by the Claims Administrator only after the Effective Date, and after all claims have been processed, and all Class Members whose claims have been rejected or disallowed, in whole or in part, have been notified and provided the opportunity to contest with the Claims Administrator such rejection or disallowance in accordance with the Plan of Allocation.

27. Ninety days after the mailing of the Notice of Pendency and Proposed Settlement of Class Action to the members of the Class, or within such other time as may be set by the

Courts, each member of the Class claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim signed under penalty of perjury and supported by such documents as are specified in the Proof of Claim and as are reasonably available to the Class Member. Counsel for the parties shall use their best efforts to have the Courts set a uniform deadline for the submission of Proof of Claim forms.

28. No Class Member shall have any claim against U.S. Lead Plaintiffs' Counsel, Canadian Class Counsel, or against any of the Defendants or the Released Parties based on the investments, costs, expenses, administration, allocations, payments, and distributions that are made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation approved by the Courts, or further order of the Courts.

APPROVAL OF THE SETTLEMENT

29. The parties will use their best efforts to secure approval and consummation of the Settlement and dismissal of the Additional Canadian Actions. The parties agree to stay all proceedings and steps in the Actions and the Additional Canadian Actions, other than proceedings contemplated by this Stipulation, until the Effective Date or the termination of this Stipulation as provided herein, whichever occurs first.

30. (a) Promptly after this Stipulation has been fully executed, U.S. Lead Plaintiffs shall apply to the United States District Court for the District of Delaware, on notice to the U.S. Defendants, for entry of the U.S. Preliminary Approval Order, including approval of the Notices to be issued in connection with the U.S. Action.

(b) Promptly after this Stipulation has been fully executed, Canadian Class Counsel shall apply to the Superior Court of Quebec, on notice to the Canadian Defendants, for entry of the Canadian Pre-Approval Order, including approval of the Notices to be issued in connection with the Canadian Action.

31. If the U.S. Preliminary Approval Order is entered by the United States District Court for the District of Delaware, U.S. Lead Plaintiffs' Counsel and Defendants' U.S. Counsel shall jointly seek to have a Settlement Hearing scheduled within 21 days after the Opt-out Deadline, for the United States District Court for the District of Delaware to consider the fairness of the Settlement and, in connection with that hearing, shall jointly request that the final order and judgment substantially in the form attached hereto as Exhibit D, or in a form acceptable to the U.S. Plaintiffs' Lead Counsel and Defendants' U.S. Counsel (the "U.S. Action Judgment"), be issued and entered.

32. (a) If the Canadian Pre-Approval Order is entered by the Superior Court of Quebec, Canadian Class Counsel and Defendants' Canadian Counsel shall jointly seek to have a Settlement Hearing scheduled 14 days after the Opt-Out Deadline for the Superior Court of Quebec to consider the fairness of the Settlement and, in connection with that hearing, shall jointly request that the final order and judgment substantially in the form annexed hereto as Exhibit B, or in a form acceptable to the Canadian Class Counsel and Defendants' Canadian Counsel (the "Canadian Action Judgment"), be issued and entered.

(b) Contemporaneously with the Settlement Hearing before the Superior Court of Quebec, Canadian Class Counsel and Defendants' Canadian Counsel shall seek leave of the Superior Court of Quebec to discontinue and dismiss the *Ayotte-Englot* Quebec Action.

(c) No later than 10 business days after entry of the Canadian Action Judgment, Canadian Class Counsel and Defendants' Canadian Counsel shall file a motion with the Ontario Superior Court of Justice, seeking to discontinue and dismiss the *Ayotte-Englot* Ontario Action and the *Fenn* Action.

33. Defendants do not consent to certification or authorization of the Actions other than to effectuate the Settlement. If the Settlement is not approved, is terminated pursuant to the terms in this Stipulation or the Supplemental Agreement, or the Effective Date for any reason does not occur, any orders entered in connection with this Settlement shall be automatically set aside on consent upon notice to the Courts.

OPT-OUTS AND OPT-OUT THRESHOLDS

34. Putative Class Members shall have the right to exclude themselves, or opt-out, from either the U.S. Class or Canadian Class and thereby from the U.S. Action or the Canadian Action and this Settlement. Putative Class Members who wish to elect to opt-out shall mail a written request for exclusion, in the manner set forth in the Notices, U.S. Preliminary Approval Order, and Canadian Pre-Approval Order, to the Claims Administrator by the Opt-out Deadline. Putative Class Members who timely and validly opt-out shall be excluded from any and all rights and obligations under the Settlement. Putative Class Members who do not opt-out in the manner and time prescribed herein shall be deemed to have elected to participate in this Settlement regardless of whether such individual or person timely files a valid Proof of Claim or whether such Proof of Claim is accepted or rejected.

35. Within 5 calendar days following the Opt-out Deadline, the Claims Administrator shall provide to Defendants' Counsel and Plaintiffs' Counsel copies of all exclusion requests.

36. Simultaneously herewith, Plaintiffs' Counsel and Defendants' Counsel are executing a "Supplemental Agreement" setting forth certain conditions under which this Settlement may be terminated by Molson Coors if potential Class Members who acquired in excess of a certain number of Molson, Coors, or Molson Coors securities during the Class Period exclude themselves from the Class (the "Opt-out Thresholds") by validly and timely requesting

exclusion from the Class. The Supplemental Agreement shall not be filed with the Courts unless a dispute arises as to its terms. Notwithstanding the foregoing, the Supplemental Agreement may be disclosed to the Courts for purposes of the approval of the Settlement as required by the Courts and may otherwise be disclosed as required by law, but such disclosure shall be carried out to the fullest extent possible so as to maintain the Opt-out Thresholds as confidential.

EFFECTIVE DATE OF SETTLEMENT, WAIVER, AND TERMINATION

37. The “Effective Date” of Settlement shall be the date when all of the following conditions of this Settlement shall have occurred:

- (i) Molson Coors or its insurer has timely made the contribution to the Gross Settlement Fund as required by ¶ 7 of this Stipulation;
- (ii) the United States District Court for the District of Delaware has entered, without material modification, the U.S. Preliminary Approval Order;
- (iii) the U.S. Action Judgment has been entered, without material modification, by the United States District Court for the District of Delaware and has become Final;
- (iv) the Superior Court of Quebec has entered, without material modification, the Canadian Pre-Approval Order;
- (v) the Canadian Action Judgment has been entered, without material modification, by the Superior Court of Quebec and has become Final;
- (vi) the Additional Canadian Actions have been dismissed and such dismissals have become Final; and
- (vii) the time to terminate the Settlement pursuant to ¶¶ 38 or 39 hereof and the Supplemental Agreement has expired without any such termination.

38. U.S. Lead Plaintiffs, the Canadian Representative Plaintiffs, and Molson Coors shall each have the right to terminate the Settlement and thereby this Stipulation by providing written notice of an election to do so (the "Termination Notice") to one another and the Escrow Agent within 30 calendar days of: (a) any one of the Courts declining to issue the U.S. Preliminary Approval Order or the Canadian Pre-Approval Order in any material respect; (b) any one of the Courts declining to approve this Settlement as set forth in this Stipulation in any material respect; (c) any one of the Courts declining to enter either the U.S. Action Judgment or the Canadian Action Judgment in any material respect; (d) any appellate court reversing or modifying in any material respect the U.S. Action Judgment, the Canadian Action Judgment, or any order contemplated by this Settlement; (e) any court declining to grant leave to dismiss the Additional Canadian Actions; or (f) any appellate court reversing or modifying in any material respect the dismissal of any of the Additional Canadian Actions.

39. Notwithstanding anything else in this Stipulation, Molson Coors may, in accordance with the terms set forth in the Supplemental Agreement, and in its sole and unfettered discretion, elect in writing to terminate the Settlement and this Stipulation, as provided in the Supplemental Agreement.

40. In the event the Settlement is terminated or fails to become effective for any reason, then, (i) within 12 business days after service of the Termination Notice, the Escrow Agent shall return the Gross Settlement Fund, including the reimbursement of attorneys' fees as provided for herein, to Molson Coors or its insurer, together with any interest earned thereon, less any Taxes due with respect to such income, and less costs of administration and notice actually incurred and paid or payable from the Gross Settlement Fund, and (ii) the parties to this Stipulation shall be deemed to have reverted to their respective status in the Actions immediately

prior to the execution of this Stipulation, and shall proceed in all respects, except as otherwise expressly provided, as if this Stipulation and any related orders and judgments had not been entered.

NO ADMISSION OF WRONGDOING

41. This Stipulation, whether or not consummated, and any negotiations or proceedings in connection herewith and any orders of the Court relating to it do not constitute and will not be construed as, or be deemed to be, evidence or an admission or concession on the part of the Defendants of any liability or wrongdoing whatsoever or of the appropriateness of certifying a class other than for settlement purposes, or on the part of U.S. Lead Plaintiffs, the Canadian Representative Plaintiffs, their counsel, or any of the Class Members of any lack of merit to the Actions or the Additional Canadian Actions. The Stipulation shall not be construed as evidence or an admission or concession that the consideration to be given hereunder represents the amount that could or would have been recovered after trial. This Stipulation and each of its provisions and any orders of any Court relating to it will not be offered or received in evidence in the Actions, the Additional Canadian Actions, or in any other action or proceeding for any purpose, except to enforce their terms.

MISCELLANEOUS PROVISIONS

42. The parties to this Stipulation intend the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by the Class Members against the Released Parties with respect to the Settled Claims. Accordingly, U.S. Lead Plaintiffs, the Canadian Representative Plaintiffs, and Defendants agree not to assert in any forum that the Actions were brought by the plaintiffs or defended by Defendants in those actions in bad faith or without a reasonable basis. The parties shall assert no claims of any violation of Rule 11 of the

(U.S.) Federal Rules of Civil Procedure relating to the prosecution, defense, or settlement of the Actions. The parties agree that the amount paid and the other terms of the Settlement were negotiated at arm's length in good faith by the parties, and reflect a settlement that was reached voluntarily after consultation with experienced and independent legal counsel.

43. The U.S. Lead Plaintiffs, the Canadian Representative Plaintiffs, or any Class Member do not recognize any infirmity in the claims asserted in the Actions or any other action. Nonetheless, they recognize the expense and length of continued proceedings necessary to prosecute the Actions through trial and appeals, and also have taken into account the uncertain outcome and risk of any litigation, especially in complex actions such as the Actions, as well as the delays inherent in such litigation. They are further mindful of the inherent problems of proof under, and defenses to, the securities law, oppression, common law and other violations asserted in the Actions, and believe that the settlement provided for in this Stipulation confers substantial benefits upon the Class. U.S. Lead Plaintiffs and the Canadian Representative Plaintiffs and their counsel have determined that the Settlement is fair, reasonable, adequate, and in the best interests of the Class, which will be further confirmed through reasonable discovery, to the extent necessary, the contours, scope, and limitations of which will be determined with the assistance of the Honorable Nicholas H. Politan (Ret.), retired United States District Court Judge for the District of New Jersey.

44. Defendants deny any wrongdoing and liability whatsoever and each and all claims and contentions alleged in the Actions and the Additional Canadian Actions, and deny that the U.S. Lead Plaintiffs, the Canadian Representative Plaintiffs, and members of the Class have suffered any damages, loss, or harm whatsoever by reason of any conduct or omission of the Defendants. Nonetheless, Defendants have concluded that further litigation would be protracted

and expensive and have therefore determined that it is desirable and beneficial to them that the Settlement be effected because it would eliminate the burden and expense of further litigation.

45. U.S. Lead Plaintiffs, the Canadian Representative Plaintiffs, and the Defendants agree to cooperate fully with one another in seeking the Courts' approval of the Settlement and the orders and judgments referred to in this Stipulation concerning notice and approval of the Settlement, and to agree promptly upon and execute all such other documentation as may be reasonably required to obtain final approval by the Courts of the Settlement.

46. The administration and consummation of the Settlement as it pertains to U.S. Class Members shall be under the authority of the United States District Court for the District of Delaware and it shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and expenses to U.S. Lead Plaintiffs' Counsel and enforcing the terms of this Stipulation as it relates to U.S. Class Members. The administration and consummation of the Settlement as it pertains to Canadian Class Members shall be under the authority of the Superior Court of Quebec and it shall retain jurisdiction for the purpose of entering orders providing for counsel fees and expenses to Canadian Class Counsel and enforcing the terms of this Stipulation as it relates to Canadian Class Members.

47. This Stipulation may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all parties hereto or their successors-in-interest.

48. The waiver by one party of any breach of this Stipulation by any other party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation or a waiver by any other party.

49. This Stipulation shall be binding upon, and inure to the benefit of, the successors, heirs, executors, administrators, trustees, and assigns of the parties and, upon the Effective Date,

members of the U.S. Class and the Canadian Class and their respective successors, heirs, beneficiaries, current and former plan members and contributors, executors, administrators, trustees, and assigns.

50. The construction and interpretation of this Stipulation and the Supplemental Agreement shall be governed by the laws of the State of Delaware, without regard to conflicts of laws.

51. This Stipulation shall not be construed more strictly against one party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the parties, it being recognized that it is the result of arm's-length negotiations between the parties and that all parties have contributed substantially and materially to the preparation of this Stipulation.

52. This Stipulation and the Supplemental Agreement constitute the entire agreement concerning the Settlement of the Actions, and no representations, warranties, or inducements have been made by any party hereto concerning this Stipulation and the Supplemental Agreement other than those contained and memorialized in those documents. This Stipulation and the Supplemental Agreement supersede all prior agreements, representations warranties or inducements.

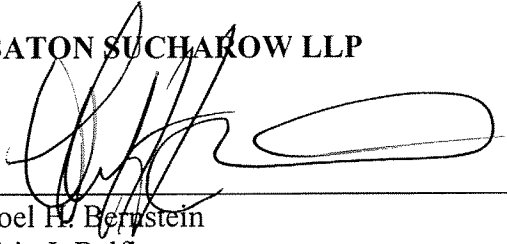
53. All counsel and any other person executing this Stipulation or any related settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

54. This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument.

55. This Stipulation shall be executed in English. Defendants' Counsel shall provide a French translation of the Stipulation to be filed with the Superior Court of Quebec. In all events, the executed English version of this Stipulation shall control and its terms shall supersede those of any translation.

IN WITNESS WHEREOF, the parties have caused this Stipulation to be executed, by their duly authorized counsel, dated as of November 6, 2008.

LABATON SUCHAROW LLP

By: 
Joel H. Bernstein
Eric J. Belfi

U.S. Co-Lead Counsel for U.S. Lead Plaintiffs

MOTLEY RICE LLC

By: _____
William H. Narwold

U.S. Co-Lead Counsel for U.S. Lead Plaintiffs

RIGRODSKY & LONG, P.A.

By: _____
Seth D. Rigrodsky

Liaison Counsel for U.S. Lead Plaintiffs

SISKINDS LLP

By: _____
Charles M. Wright

Co-Solicitors for Canadian Representative

MERCHANT LAW GROUP

By: _____
E.F.A. Merchant

Co-Solicitors for Canadian Representative Plaintiffs

PAQUETTE GADLER INC.

By: _____
Chantal Perreault

Co-Solicitors for Canadian Representative Plaintiffs

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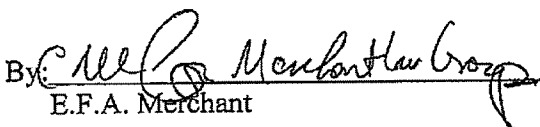
U.S. Co-Lead Counsel for U.S. Lead Plaintiffs

RIGRODSKY & LONG, P.A.

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Seth D. Rigrodsky

Liaison Counsel for U.S. Lead Plaintiffs

MERCHANT LAW GROUP

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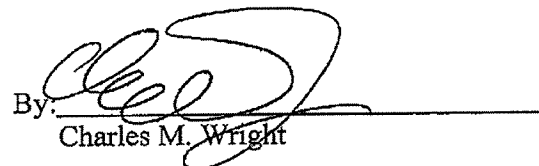
Co-Solicitors for Canadian Representative Plaintiffs

MOTLEY RICE LLC

By: _____
William H. Narwold

U.S. Co-Lead Counsel for U.S. Lead Plaintiffs

SISKINDS LLP

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Charles M. Wright

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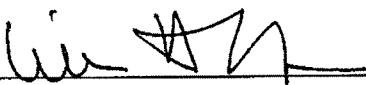
IN WITNESS WHEREOF, the parties have caused this Stipulation to be executed, by their duly authorized counsel, dated as of November 4, 2008.

LABATON SUCHAROW LLP

By: _____
Joel H. Bernstein
Eric J. Belfi

U.S. Co-Lead Counsel for U.S. Lead Plaintiffs

MOTLEY RICE LLC

By:  _____
William H. Narwold

U.S. Co-Lead Counsel for U.S. Lead Plaintiffs

RIGRODSKY & LONG, P.A.

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Seth D. Rigrotsky

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Joel H. Bernstein
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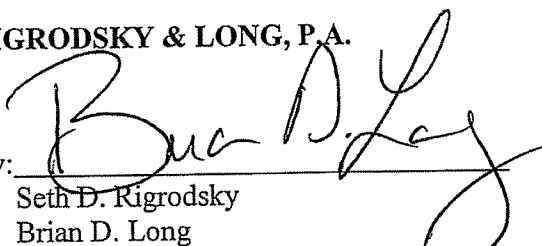
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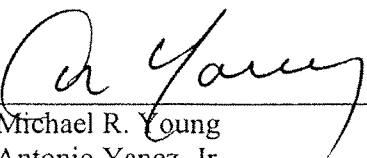
Co-Solicitors for Canadian Representative
Plaintiffs

PAQUETTE GADLER INC.

By: _____
Chantal Perreault

Co-Solicitors for Canadian Representative
Plaintiffs

WILLKIE FARR & GALLAGHER LLP

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Antonio Yanez, Jr.

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and U.S. Defendants

MCCARTHY TÉTRAULT LLP

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Gerald Tremblay
Francois Giroux

Solicitors for Molson Coors Brewing Company
and Canadian Defendants

RICHARDS, LAYTON & FINGER, P.A.

By: _____
Jeffrey L. Moyer

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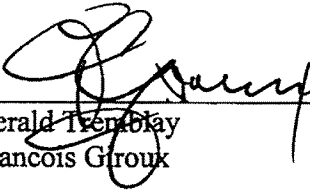
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