

Attention: All Current and Former MBNA Canada Bank Credit Card Customers

NOTICE OF CERTIFICATION AS A CLASS PROCEEDING

This Notice may affect your rights. Please read carefully.

THE CLASS ACTION

A class proceeding has been certified by the Ontario Court of Appeal against MBNA Canada Bank on behalf of the Class of ***all persons in Canada who at any time prior to January 31, 2008 hold, or have held, an MBNA credit card on which cash advances could be obtained.***

The lawsuit seeks, among other things, an order requiring MBNA to refund to the Class all interest that it has received from cardholders at an effective annual interest rate in excess of 60%. It is alleged that receipt of such interest is in breach of s. 347 of the Criminal Code of Canada, and that MBNA has therefore been unjustly enriched and breached its cardholder agreements. The action also seeks an order prohibiting MBNA from receiving interest in excess of an effective annual rate of 60% in the future.

MBNA Canada Bank denies the allegations made in the action. By certifying this action as a class proceeding, the court has made no determination as to the merits of the plaintiff's claims or the defendant's denials. The plaintiff will be required to prove his allegations at a trial on the merits in order to obtain the relief that he seeks for the Class.

THE CERTIFICATION ORDER

On May 2, 2007 the Court of Appeal for Ontario certified the action Markson v. MBNA Canada Bank, Court File No. 03-CV-254970CP as a class proceeding and appointed Stephen Markson as the representative plaintiff on behalf of the Class (the "Class Action").

If you are a member of the Class, your rights will be affected.

Each member of the Class who does not opt out of the Class Action will be bound by the terms of any judgment or settlement. Each member of the Class may be entitled to share in the amount of any judgment awarded or settlement reached in the Class Action. He or she will also be affected by any injunction made by the court against MBNA that might require it to change its practices to avoid the receipt of interest at an effective annual interest rate in excess of 60%.

LEGAL FEES AND DISBURSEMENTS

Counsel for the plaintiff class ("Class counsel") have entered into a contingency fee agreement with the representative plaintiff with respect to legal fees and

disbursements. The agreement provides that Class counsel will not receive payment for their work unless the Class Action is successful or costs are received from the defendants. The agreement, which must be approved by the court to be effective, provides for a contingency fee of 30% of the amount recovered in the Class Action to be paid to Class counsel.

CLASS MEMBERS MUST OPT OUT IF THEY DO NOT WISH TO PARTICIPATE IN THE CLASS ACTION

Class members who wish to participate in the Class Action need not do anything at this time. They are automatically included in the Class Action.

Class members who do not wish to participate in the Class Action must opt out.

If you wish to opt out of the Class Action, you must deliver a written and signed election to opt-out, including your full name and address on or before April 30, 2008 at 5:00 pm EST to Class Counsel at the following address:

By prepaid mail or courier to:

MBNA Class Action
Paliare Roland LLP
250 University Ave., Suite 501 Toronto, ON
M5H 3E5

Fax: 416-646-4301

No Class member will be permitted to opt out after April 30, 2008.

ADDITIONAL INFORMATION

Any questions about the matters in this notice should be addressed to Class Counsel.

The certification order and other information are available on the website www.mbnaclassaction.ca or may be obtained by calling: 1-877.309.9111

Requests for information or questions for Class Counsel should be directed to:

Margaret L. Waddell
Paliare Roland LLP
250 University Ave., Suite 510 Toronto, ON, M5H 3E5
e-mail: info@mbnaaction.ca

Or,

Kirk M. Baert
Koskie Minsky LLP
Box 52, Suite 900, 20 Queen St. W.
Toronto, ON, M5H 3R3

INTERPRETATION

This notice is a summary of the terms of the certification order. If there is a conflict between the provisions of this notice and the terms of the certification order, the certification order prevails. The certification order can be viewed at www.mbnaclassaction.ca.

This notice was approved by the Ontario Superior Court of Justice