

**Must Be
Postmarked
No Later Than
November 26, 2018**

Vista Outdoor Inc. Securities Litigation
**c/o GCG
P.O. Box 10603
Dublin, OH 43017-9203
1-888-558-9299**

info@vistaoutdoorsecuritiessettlement.com
www.vistaoutdoorsecuritiessettlement.com

VST



Claim Number:

Control Number:

PROOF OF CLAIM AND RELEASE FORM

TO BE ELIGIBLE TO RECEIVE A SHARE OF THE NET SETTLEMENT FUND IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION, YOU MUST MAIL, OR SUBMIT ONLINE, YOUR COMPLETED AND SIGNED PROOF OF CLAIM TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, POSTAGE PREPAID, POSTMARKED OR SUBMITTED ONLINE BY NOVEMBER 26, 2018, TO THE ADDRESS SET FORTH AT THE TOP OF THIS PAGE.

IF YOU FAIL TO SUBMIT A TIMELY, PROPERLY ADDRESSED, AND COMPLETED PROOF OF CLAIM, YOUR CLAIM MAY BE REJECTED AND YOU MAY BE PRECLUDED FROM RECEIVING ANY PROCEEDS FROM THE SETTLEMENT.

DO NOT MAIL OR DELIVER YOUR PROOF OF CLAIM TO THE COURT, THE SETTLING PARTIES OR THEIR COUNSEL. SUBMIT YOUR PROOF OF CLAIM ONLY TO THE CLAIMS ADMINISTRATOR AT THE ADDRESS SET FORTH ABOVE.

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QUESTIONS? PLEASE CALL 1-888-558-9299 OR VISIT www.vistaoutdoorsecuritiessettlement.com

Important - This form should be completed IN CAPITAL LETTERS using BLACK or DARK BLUE ballpoint/fountain pen. Characters and marks used should be similar in the style to the following:

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z 1 2 3 4 5 6 7 0



PART II - GENERAL INSTRUCTIONS

I. GENERAL INSTRUCTIONS

1. To recover as a Class Member based on your claims in the action entitled *Lentsch v. Vista Outdoor Inc., et al.*, Civil Action No. 1:17-cv-00012-DAK-EJF (the "Action"), you must complete and, on page 9 hereof, sign this Proof of Claim and Release Form ("Proof of Claim"). If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Action.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN NOVEMBER 26, 2018, ADDRESSED AS FOLLOWS:

Vista Outdoor Inc. Securities Litigation
c/o GCG
P.O. Box 10603
Dublin, OH 43017-9203

Online Submissions: www.vistaoutdoorsecuritiessettlement.com

If you are NOT a Class Member (as defined in the Notice of Pendency of Class Action and Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing ("Notice")), DO NOT submit a Proof of Claim.

4. If you are a Class Member and you do not timely request exclusion in response to the Notice, you are bound by the terms of any judgment entered in the Action, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.**

II. CLAIMANT IDENTIFICATION

1. If you purchased or acquired Vista Outdoor, Inc. ("Vista") securities and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired Vista securities and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

2. Use Part I of this form entitled "Claimant Identification" to identify each beneficial purchaser or acquirer of Vista securities that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE VISTA SECURITIES UPON WHICH THIS CLAIM IS BASED.**

3. All joint purchasers or acquirers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

III. PROOF OF CLAIM

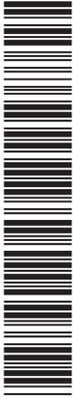
1. Use Part III of this form entitled "Schedule of Transactions in Vista Common Stock" and Part IV of this form entitled "Schedule of Transactions in Vista Bonds" to supply all required details of your transaction(s) in Vista securities. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

2. On the schedules, provide all of the requested information with respect to all of your purchases or acquisitions and all of your sales of Vista securities which took place during the period from August 11, 2016 through and including February 8, 2018, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to all of the Vista securities you held at the close of trading on February 8, 2018. Failure to report all such transactions may result in the rejection of your claim.

3. List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

4. The date of covering a "short sale" is deemed to be the date of purchase of Vista securities. The date of a "short sale" is deemed to be the date of sale of Vista securities.

5. Copies of broker confirmations or other documentation of your transactions in Vista securities should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.



PART III - SCHEDULE OF TRANSACTIONS IN VISTA COMMON STOCK

A. BEGINNING HOLDINGS: State the total number of shares of Vista Common Stock held at the close of trading on August 10, 2016 (if none, enter "0"; if other than zero, it must be documented).

Shares

B. PURCHASES/ACQUISITIONS: Separately list each and every purchase or acquisition of Vista Common Stock on the open market between August 11, 2016 and November 9, 2017, both dates inclusive, and provide the following information (must be documented):

Table with columns: Date(s) of Purchase/Acquisition, Number of Shares Purchased/Acquired, Purchase/Acquisition Price Per Share, Total Purchase/Acquisition Price, Shares Sold Short

C. PURCHASES/ACQUISITIONS: Number of shares of Vista Common Stock purchased on the open market between November 10, 2017 and February 8, 2018, inclusive. (If none, enter "0", if other than zero, must be documented):

Shares

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED



PART IV - SCHEDULE OF TRANSACTIONS IN VISTA BONDS

C. **SALES:** Please list (in chronological order) all sales of VSTO 5 7/8% MAT 10/01/23 Bonds on the open market between August 11, 2016 and February 8, 2018, both dates inclusive (must be documented).

Date(s) of Sale (List Chronologically) (Month/Day/Year)	Principal Amount	Price per \$1,000 face amount	Aggregate Cost (excluding commissions, taxes, and fees)
/ /			
/ /			
/ /			
/ /			
/ /			
/ /			

D. **ENDING HOLDINGS:** State the principal amount of VSTO 5 7/8% MAT 10/01/23 Bonds you held as of the close of trading on February 8, 2018. If none, enter "0"; if other than zero, it must be documented.

Principal Amount

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU **MUST** PHOTOCOPY THIS PAGE AND CHECK THIS BOX IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL **NOT** BE REVIEWED



PART V - SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGEMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation and Agreement of Settlement described in the Notice. I (We) also submit to this jurisdiction of the United States District Court for the District of Utah with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including all transactions in Vista securities, if requested to do so). I (We) have not submitted any other claim covering the same purchases, acquisitions or sales of Vista securities during the Class Period and know of no other person having done so on my (our) behalf.

PART VI - RELEASE AND DECLARATION

1. I (We) hereby waive, release, forever discharge and dismiss, with prejudice, and agree not to institute, maintain or prosecute any or all Settled Claim, including Unknown Claims (as defined below), against any or all of the Released Persons. I acknowledge that I shall be permanently and finally enjoined without the necessity of posting a bond from commencing or prosecuting any actions or other proceedings asserting any of the Settled Claims either directly, indirectly, representatively, derivatively or in any other capacity against any of the Released Persons herein. This injunction expressly extends to all claims covered by this Settlement and all Releasing Persons defined herein.

2. "Released Persons" refers jointly and severally, individually and collectively to all Defendants in the Action and their current and former directors, officers, shareholders, employees, servants, partners, agents, affiliates, subsidiaries, parents, joint ventures, successors or assigns, and any representatives, trustees, executors, heirs, assigns or transferees, attorneys, accountants, investment bankers, commercial bankers, advisors or insurers of any of the foregoing, as well as all counsel representing them in the Action. As used in this paragraph, "affiliates" means entities controlling, controlled by or under common control with any of the Released Persons.

3. "Settled Claims" means any and all claims (including any claim that the Settlement was fraudulently induced), demands, rights, actions or causes of action, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, hidden or concealed, matured or unmatured, accrued or unaccrued, that have been, could have been, or in the future can or might be asserted in the Action or in any court, tribunal or proceeding, including, but not limited to, any claims arising under federal or state statutory or common law or relating to alleged fraud, misrepresentation (negligent, reckless, intentional or otherwise, and including misrepresentations through omission(s)), breach of any duty, negligence, violations of federal or state securities laws or any other claim under any theory by or on behalf of the Lead Plaintiff and/or any and all Class Members which any of the Releasing Persons ever had, now has, or hereafter can, shall or may have against the Released Persons by reason of, arising out of, relating to or in connection with (i) the allegations, facts, matters, events, transactions, acts, occurrences, statements, representations, misrepresentations, or omissions or failures to act that were alleged or could have been alleged in the Action; (ii) any disclosures, non-disclosures or public statements made in connection with any of the foregoing; and (iii) this Settlement.

4. "Unknown Claims" means any and all Settled Claims that Defendants, Lead Plaintiff, for itself, the Class, and any or all other persons and entities whose claims are being released, do not know or suspect to exist, which, if known by him, her or it, might affect his, her or its agreement to release the Released Parties or the Settled Claims, or might affect his, her or its decision to object to or not object to the Settlement. With respect to any and all Settled Claims, the Parties stipulate and agree that upon the Effective Date, the Lead Plaintiff and the Defendants shall expressly waive, and each Released Person and Releasing Person shall be deemed to have waived, and by operation of the Order and Final Judgment shall have expressly waived, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Lead Plaintiff, other Settlement Class Members or Defendants may hereafter discover facts in addition to or different from those which he, she, or it now know or believes to be true with respect to the subject matter of the Settled Claims, but hereby stipulates and agrees that Lead Plaintiff, and each Releasing Person shall be deemed to settle and release, and upon the Effective Date and by operation of the Order and Final Judgment shall have settled and released, fully, finally, and forever, and all Settled Claims against Released Persons, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or which heretofore existed upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent or intentional and with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts.



PART VI - RELEASE AND DECLARATION (CONTINUED)

5. I (We) hereby warrant and represent that I (We) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

6. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in Vista securities which are the subject of this claim, which occurred during the Class Period as well as the opening and closing positions in such securities held by me (us) on the dates requested in this Proof of Claim.

7. I (We) certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code. (Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the prior sentence.)

8. I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this ____ day of ____ in ____ (Month) (Year) (City, State, Country)

Signature of Claimant (if this claim is being made on behalf of Joint Claimants, then each must sign.)

Signature of Claimant

Date

Print Name of Claimant

Signature of Joint Claimant, if any

Date

Print Name of Joint Claimant, if any

If the Claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of Person Completing Form

Date

Print Name of Person Completing Form

Capacity of person(s) signing on behalf of Claimant, if other than an individual, e.g., Beneficial Purchaser or Acquirer, Executor or Administrator



REMINDER CHECKLIST

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

1. Please sign the above release and declaration.
2. If this claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation.
4. **Do not send** originals or certificates.
5. Keep a copy of your Proof of Claim and all supporting documentation for your records.
6. If you move, please send your new address to:

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7. Do not use red pen or highlighter on the Proof of Claim or supporting documentation.
8. The Claim Administrator will acknowledge receipt of your Proof of Claim Form by mail, within 60 days. **Your claim is not deemed filed until you receive an acknowledgement postcard.** If you do not receive an acknowledgement postcard within 60 days, please call the Claim Administrator.

THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR, IF MAILED, POSTMARKED NO LATER THAN NOVEMBER 26, 2018 ADDRESSED AS FOLLOWS:

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