

## PLAN OF ALLOCATION

### THE DEFINED TERMS

1. The definitions set out in the settlement agreement reached between the Plaintiff and Defendants dated November 25, 2019 (“**Agreement**”), except as modified or defined herein, apply to and are incorporated into this Plan of Allocation:
  - (a) “**Acquisition Expense**” means the total monies paid by the Claimant (including brokerage commissions) to acquire Eligible Securities;
  - (b) “**Claimant**” means a Class Member who submitted a properly completed Claim Form and all required supporting documentation to the Administrator in the online claims administration portal, on or before the Claims Bar Deadline;
  - (c) “**Compensation Fund**” means the Settlement Amount less Class Counsel Fees, Administration Expenses and other expenses decided by the Court, as allocated between the Primary Market Sub-Class and Secondary Market Sub-Class;
  - (d) “**Database**” means the web-based database in which the Administrator stores information received from the Claimants and/or acquired through the claims process;
  - (e) “**Distribution**” means payment to Authorized Claimants in accordance with this Plan of Allocation, the Agreement and any order of the Court;
  - (f) “**Distribution List**” means a list containing the name and address of each Authorized Claimant, the calculation of his/her/its net loss and the calculation of the Authorized Claimant’s *pro rata* share of the Compensation Fund;
  - (g) “**Escrow Account**” means the trust account holding the Compensation Fund and used by the Administrator to make the Distribution in accordance with this Plan of Allocation;

- (h) “**Maximum Entitlement**” means an Authorized Claimant’s actual loss on Eligible Securities, as calculated pursuant to the formula set forth in section 7 herein;
- (i) “**Reference**” means the procedure by which a Claimant who disagrees with the Administrator’s decision relating to eligibility for compensation, the determination of the number of Eligible Securities, or the amount of the Distribution, may appeal the Administrator’s decision and have it reviewed by the Referee;
- (j) “**Sub-Class**” means each the Primary and Secondary Market subclasses; and
- (k) “**Website**” means the website at Amayasecuritiessettlementcanada.ca

## **THE OVERVIEW**

2. This Plan of Allocation contemplates a determination of eligibility and an allocation and Distribution to each Authorized Claimant of a share of the Compensation Fund calculated on the basis of the calculation set forth herein, up to the Maximum Entitlement for each Authorized Claimant.

## **CALCULATION OF THE DISTRIBUTION AND MAXIMUM ENTITLEMENT**

3. The Distribution to Primary Market Sub-Class Authorized Claimants will be capped at CDN \$2,500,000, minus the pro rata payment of Class Counsel Fees and Administration Expenses. Any remainder after the Primary Market Authorized Claimants have been paid, or if no such payment is effected, will revert to and be paid to Secondary Market Sub-Class Authorized Claimants;

4. The Distribution to each Authorized Claimant will be calculated by the Administrator by allocating the Compensation Fund to the Primary and Secondary Markets and then by dividing the Compensation Fund in each sub-class by the total number of Eligible Securities for all Authorized Claimants in each Sub-Class to arrive at a per Eligible Security distribution amount defined herein as the "***Pro Rata Distribution***";
5. The Administrator will then multiply the *Pro Rata* Distribution by the number of Eligible Securities held by an Authorized Claimant to arrive at the Distribution to be paid to each Authorized Claimant;
6. In no event shall an Authorized Claimant receive a Distribution greater than his/her/its Maximum Entitlement;
7. The Maximum Entitlement shall be calculated as follows:
  - (a) For Eligible Securities disposed of on or before April 6, 2016, the difference between the average price paid for those Eligible Securities (including any commissions paid in respect thereof) and the price received upon the disposition of those Eligible Securities (without deducting any commissions paid in respect of the disposition), multiplied by the number of the Eligible Securities;
  - (b) For Eligible Securities not disposed of on or before April 6, 2016, the lesser of:
    - i. An amount equal to the difference between the average price paid for those Eligible Securities (including any commissions paid in respect thereof) and the price received upon the disposition of those Eligible Securities (without deducting any commissions paid in respect of the disposition); and
    - ii. An amount equal to the number of Eligible Securities disposed of by an Authorized Claimant, multiplied by the difference between the

average price paid for those Eligible Securities (including any commissions paid in respect thereof determined on a per security basis) and the ten-day volume-weighted average trading price for those Eligible Securities following March 23, 2016.

#### **GENERAL PRINCIPLES OF THE ADMINISTRATION OF THE AGREEMENT**

8. The administration process to be established shall:
  - (a) implement and conform to the Plan of Allocation;
  - (b) employ secure, paperless, web-based systems with electronic registration, claim form and record keeping, wherever practical, deemed to be the online claims administration portal (“*portal*”); and
  - (c) be bilingual (English, French) in all respects and include a bilingual website and a bilingual toll-free telephone helpline.

#### **THE ADMINISTRATOR**

9. The Administrator shall have such powers and rights reasonably necessary to discharge its duties and obligations to implement and administer the Escrow Account and the Plan of Allocation in accordance with their terms, subject to the direction of the Court.

#### **THE ADMINISTRATOR’S DUTIES AND RESPONSIBILITIES**

10. The Administrator shall administer the Plan of Allocation under the oversight and direction of the Court and act as trustee in respect of the monies held within the Escrow Account upon receipt from Class Counsel.

11. The Administrator shall, wherever practical, develop, implement and operate an administration system utilizing web-based technology and other electronic systems for the following:

- (a) receipt of information from Computershare and/or TMX Equity Transfer Services or Broadridge Financial Solutions Inc. concerning the identity and contact information of registered holders or beneficial owners of Eligible Securities, respectively;
- (b) Class notification, as required;
- (c) claim filing and document collection;
- (d) claim evaluation, analysis, and Reference procedures;
- (e) distribution analysis and Distributions;
- (f) *cy près* award distribution, if any, and reporting thereon;
- (g) Administration Expenses payments; and
- (h) cash management, audit control and reporting thereon.

12. The Administrator's duties and responsibilities shall include the following:

- (a) receiving the monies in the Escrow Account from and investing them in trust in accordance with the Agreement;
- (b) paying the levy to the *Fonds d'aide aux actions collectives* in accordance with the applicable regulation. For the purposes of calculating the levy to the *Fonds d'aide*, Quebec residents are estimated to be twenty-three percent (23%) of the Class;
- (c) preparing any protocols required for submission to and approval of the Court;
- (d) preparing and disseminating the Notices pursuant to the Plan of Notice;

- (e) providing notice of (i) the Second Motion, namely that the Agreement was approved, and (ii) details of how, where, and by when to submit completed Claim Forms;
- (f) providing the hardware, software solutions and other resources necessary for an electronic web-based bilingual claims processing centre to function in a commercially reasonable manner;
- (g) providing, training and instructing personnel in such reasonable numbers as are required for the performance of its duties in the most expedient, commercially reasonable manner;
- (h) developing, implementing and operating electronic web-based systems and procedures for receiving, processing, evaluating and decision-making respecting the claims of Class Members, including making all necessary inquiries to determine the validity of such claims;
- (i) if practicable, providing any Class Member whose Claim Form is not properly completed or does not include some of the required supporting documentation, an opportunity to remedy the deficiency as stipulated in the Agreement;
- (j) making timely assessments of eligibility for compensation and providing prompt notice thereof;
- (k) paying all taxes accruing on the interest earned in the Escrow Account and adding that interest (net of taxes) to the Compensation Fund;
- (l) making Distributions from the Compensation Fund in a timely fashion;
- (m) dedicating sufficient personnel to communicate with a Claimant or Class Member in English or French as the Claimant elects;

- (n) using its best efforts to ensure that its personnel provide timely, helpful and supportive assistance to Claimants or Class Members in completing the claims application process and in responding to inquiries respecting claims;
  - (o) preparing for, attending and defending its decisions at all References;
  - (p) distributing and reporting on any *cy près* awards;
  - (q) making payments of Administration Expenses;
  - (r) maintaining a Database with all information necessary to permit the Court to evaluate the progress of the administration, as may, from time to time, be required;
  - (s) reporting to the Court respecting claims received and administered, and Administration Expenses; and
  - (t) preparing such financial statements, reports and records as directed by the Court.
13. The Administrator shall pay all of the costs and expenses reasonably and actually incurred in connection with the provision of notices, locating Class Members for the sole purpose of providing notice to them, soliciting Class Members to submit a Claim Form, including the notice expenses reasonably and actually incurred by the Administrator and brokerage firms in connection with the provision of notice of the Agreement to Class Members (provided, however, that the Administrator shall not pay in excess CAD \$15,000 in the aggregate to all brokerage firms and, if the aggregate amount claimed by such brokerage firms exceeds CAD\$15,000.00, then the Administrator shall distribute the sum of CAD \$15,000 to such brokerage firms on a *pro rata* basis).
14. The Administrator shall cause the information in the Database to be secured and accessible from the Website to an individual with a user identification name and password.

15. Information in the Database concerning a claim shall be accessible to the Claimant electronically. Each Claimant shall use a unique personal user identification name and personal password that will permit the Claimant to access only his/her/its own information in the Database.
16. Once a Claim Form and required supporting documentation are received by the Administrator, the Administrator shall:
  - (a) determine the number of Eligible Securities;
  - (b) decide whether the Claimant is eligible to participate in the Distribution;
  - (c) calculate the *Pro Rata* Distribution; and
  - (d) calculate the Maximum Entitlement for each Authorized Claimant.
17. Once the Administrator determines a Claimant's Authorized Claimant status, the respective number of his, her or its Eligible Securities and his, her or its *Pro Rata* Distribution from the Compensation Fund, the Administrator shall advise the Claimant of the Administrator's decision by posting it on the Claimant's online claim file.
18. The Administrator may deal with Claimants in a manner that is not through an electronic medium, as and when it determines that such a step is feasible and/or necessary. However, in all cases the information acquired concerning Claimants shall be entered into the Database.
19. A decision of the Administrator in respect of a claim and any Claimant's entitlement to participate in or receive a share of the Distribution, subject to the Claimant's right to elect to refer the decision to the Referee for review, will be final and binding upon the Claimant and the Administrator.

#### **THE REFEREE**

20. The Referee shall have such powers and rights as are reasonably necessary to discharge his or her duties and obligations.
21. The Referee shall establish and employ a summary procedure to review any disputes arising from a decision of the Administrator, and may enter into such mediation and arbitration proceedings as the Referee may deem necessary.
22. All decisions of the Referee shall be in writing and shall be final and conclusive and there shall be no appeal therefrom whatsoever.

#### **THE PROCEDURE FOR REFERENCE**

23. If a Claimant disagrees with the Administrator's decision relating to eligibility to share in the Distribution, the determination of the number of Eligible Securities, or the amount of his/her/its Maximum Entitlement, a Claimant may elect a Reference by the Referee by delivering a written election for review to the Administrator within fifteen (15) days of receipt of the Administrator's decision.
24. The election for a Reference must set out the basis for the disagreement with the Administrator's decision and attach all documents relevant to the review which have not previously been delivered to the Administrator. This election for a Reference must be accompanied by a certified cheque or money order, payable to the Administrator, in the amount of \$150.
25. Upon receipt of an election for a Reference, the Administrator shall provide the Referee with online access to a copy of:
  - (a) the election for a Reference and accompanying documents;

- (b) the Administrator's decision on eligibility, the number of Eligible Securities and its calculation of the Maximum Entitlement, as applicable; and
  - (c) the Claim Form and supporting documents.
26. The Referee will carry out the Reference in an inexpensive, summary manner. The Referee will provide all necessary procedural directions and the review will be in writing unless the Referee provides otherwise.
27. The Administrator shall participate in the process established by the Referee to the extent directed by the Referee.
28. The Referee shall deliver a written decision to the Claimant and the Administrator. If the Referee overturns the Administrator's decision relating to eligibility to share in the Distribution, the number of Eligible Securities or his/her/its Maximum Entitlement, the Administrator shall return the \$150 deposit to the Claimant. If the Referee does not overturn the Administrator's decision, the Administrator shall add the \$25 to the Compensation Fund.

#### **ADMINISTRATION EXPENSES**

29. The Administrator shall pay the fees, disbursements, taxes, levies, and other costs of:
- (a) the Administrator;
  - (b) the Referee;
  - (c) the Fonds d'aide aux actions collectives; and
  - (d) such other persons at the direction of the Court.
- out of the Settlement Amount in accordance with the provisions of the Agreement, the Second Order and any other orders of the Court.

## **DISTRIBUTION TO AUTHORIZED CLAIMANTS**

30. As soon as practicable after the completion of the claims submission and election for review process, the Administrator will bring a motion to the Court for authorization to make Distributions from the Compensation Fund. In support of this motion, the Administrator will file the Distribution List with the Court in a manner that protects the privacy of persons on the Distribution List.
31. No Distribution shall be made by the Administrator until authorized by the Court.
32. No Distribution shall be made by the Administrator in respect of any amount under \$5, and the name(s) of the Authorized Claimant(s) with claims under this amount shall be excluded from the Distribution List in respect of such claims.
33. The Administrator may make interim Distributions if authorized by the Court.
34. Each Authorized Claimant whose name appears on the Distribution List shall comply with any condition precedent to Distribution that the Court may impose.
35. The Administrator shall make Distributions from the Compensation Fund forthwith after receipt of authorization from the Court to make Distributions to the Authorized Claimants whose names are on the Distribution List.
36. If the Escrow Account is in a positive balance (whether by reason of tax refunds, uncashed cheques or otherwise) in an amount greater than 10% of the net Settlement Amount after one hundred eighty-three (183) days from the date of Distribution of the Compensation Fund to the Authorized Claimants, the Administrator shall allocate such balance among Authorized Claimants whose names are on the Distribution List in an equitable fashion up to the limit of each Authorized Claimant's actual loss. The Administrator may wait until a CRA T-5 tax slip for investment income is issued by the Schedule One bank in respect of the Escrow Account before making this second

distribution. If there is a balance in the Escrow Account after each Authorized Claimant is paid up to his/her/its actual loss, the remaining funds shall be paid *cy près* to a recipient selected by Class Counsel and approved by the Court, after the levy to the Fonds d'aide aux actions collective is paid in accordance with the applicable regulation and based on the Quebec population representing twenty-three percent (23%) of the Class;

**RESTRICTION ON CLAIMS**

37. Any Class Member who does not submit a Claim Form and required supporting documentation with the Administrator on or before the Claims Bar Deadline, will not be permitted to participate in the Distribution without permission of the Court. The Administrator will not accept or process any Claim Form received after the Claims Bar Deadline unless directed to do so by the Court.

**NO ASSIGNMENT**

38. No amount payable under this Plan of Allocation may be assigned without the written consent of the Administrator.

**ADMINISTRATOR'S FINAL REPORT TO THE COURT**

39. Upon the conclusion of the administration, or at such other time as the Court direct, the Administrator shall report to the Court on the administration and shall account for all monies it has received, administered and disbursed by Distribution or otherwise, and may obtain an order from the Court discharging it as Administrator.