

I, **PAUL BATTAGLIA**, President of Trilogy Class Action Services, 67 Queen Street, Second Floor, St. Catharines, Ontario, L2R 5G9, hereby files this report as the Opt-Out Administrator for the Toronto-Dominion Bank Securities Class Action.

1. I have personal knowledge of the facts enclosed to herein, except where stated to be upon information and belief, and whereso stated, I have identified the source of my information, and, in each case, unless otherwise indicated, I believe the information is true.

2. Pursuant to the JUDGMENT(S) (“**Judgment**”) dated June 21, 2019 and June 26, 2019, The Honourable Gary D.D. Morrison, J.S.C. appointed Trilogy to design and implement the notice plan to notify class members of their right to opt-out of the class action and as Opt-Out Administrator. The methods Trilogy employed were within the parameters outlined in the Judgment dated June 26, 2019.

3. Pursuant to Judgment, as of Wednesday, August 21, 2019, Trilogy has received thirteen (13) opt-outs. As per the Opt-Out Form in the Order, “in Order to validly opt-out, you must complete and send this Opt-Out Form by no later than August 2, 2019 to:” please see our post-office box address below.

4. Trilogy established and maintained P.O. Box: Trilogy Class Action Services, Administrator, TD Securities Class Action Administration, 117 Queen Street, P.O. Box 1000, Niagara-on-the-Lake, ON L0S 1J0 Or by fax to: 1-416-342-1761.

5. The following Class Members sent to the Opt-Out Administrator an Opt-Out Form by the Opt-Out Deadline of August 2, 2019.

- 1) Ross Leeman, 200 shares;
- 2) Barbara Miller, Director, A+S Holdings Ltd.; 200 shares;
- 3) Barbara Miller, 87 shares;

- 4) Tennice Kaasa, 260 shares;
  - 5) Scott Kaasa or Amanda Delmer, 510 shares;
  - 6) Shung Hay Ho, 1,000 shares;
  - 7) Citibank Canada, did not disclose number of shares, (crossed out);
  - 8) Karen (tbc) Hirschmiller, 400 shares;
  - 9) The Civil Service Superannuation Fund, 1,023,000 shares;
  - 10) Claudine Andriano, “does not own any shares”;
  - 11) William Kyle, “none”;
  - 12) William Charles & Jacqueline Allison, did not disclose number of shares;
  - 13) Raymond Ho and Loretta Ho, did not disclose number of shares;
6. The Class Members 1) to 9) submitted their Opt-Out Form by fax and 11) to 13) submitted by mail to the P.O. Box.
  7. All thirteen (13) Opt-Out Forms are attached to the email sent to Class Counsel on Wednesday, August 21, 2019.

TD BANK CANADIAN SECURITIES CLASS ACTION SETTLEMENT AGREEMENT

Made as of the 12th day of September, 2023

Between

**Majestic Asset Management and Turn8 Partners Inc.**

Representative plaintiffs in Québec Superior Court Action No.: 500-06-000914-180  
in their personal and representative capacities

- and -

**The Toronto-Dominion Bank**

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**RECITALS**

- A. **WHEREAS** the Action was commenced by the Plaintiffs on behalf of putative class members for, *inter alia*, damages for misrepresentation under Title VIII, Chapter II, Divisions I and II of the QSA and, if necessary, the concordant provisions of the other Securities Legislation, and for civil fault pursuant to article 1457 of the CCQ;
- B. **AND WHEREAS** TD Bank, its present and former directors, officers, employees, agents, representatives and insurers continue to deny any liability with respect to the allegations made, or which could have been made, in the Action;
- C. **AND WHEREAS** the Superior Court authorized a class action under articles 574 to 577 of the CCQ and an action pursuant to section 225.4 of the QSA in the Authorization Decision;
- D. **AND WHEREAS** the opt-out period in the Action concluded on August 2, 2019 and a total of thirteen (13) individuals and entities opted out, as appears from the affidavit of Paul Battaglia, President of Trilogy Class Action Services, attached herewith as Schedule A;
- E. **AND WHEREAS** counsel for the Parties have engaged in arm's length settlement discussions and negotiations, during the course of two mediations, the latter of which ultimately resulted in the Settlement;
- F. **AND WHEREAS** a trial was set to take place before the Honourable Mr. Justice Bernard Synnott S.C.J. from March to May, 2024;

**NOW THEREFORE**, in consideration of the covenants, agreements and releases set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed by the Parties that the Action be declared settled out of Court without costs, subject to the approval of the Superior Court, on the following terms and conditions.

**SECTION 1 - DEFINITIONS**

- 1.1 For the purposes of this Agreement, including the Recitals:

- (a) **Action** means *Majestic Asset Management LLC and Turn8 Partners Inc. vs. The Toronto-Dominion Bank*, brought in Superior Court of Québec Court File No.: 500-06-000914-180.
- (b) **Administration Expenses** means all fees, disbursements, expenses, costs, tax and any other amounts incurred or payable by the Plaintiffs, Class Counsel, the Administrator or otherwise, for the approval, implementation and operation of this Agreement, including the costs of notices and claims administration, but not Class Counsel Fees.
- (c) **Agreement** means this settlement agreement, including the recitals.
- (d) **Authorization Decision** means the Judgement of the Honourable Gary D.D. Morrison of the Superior Court of Québec in the Action dated June 21, 2019.
- (e) **CCP** means the *Code of Civil Procedure*.
- (f) **CCQ** means the *Civil Code of Québec*.
- (g) **Claims Administrator or Administrator** means a third-party professional firm appointed by the Superior Court to administer this Agreement and the Plan of Allocation.
- (h) **Class Counsel** means Faguy & Co. Barristers and Solicitors Inc.
- (i) **Class Counsel Fees** means the fees and any proportionate amount of accrued interest on the Settlement Amount, Administration Expenses and Disbursements, holdbacks, GST/PST and other applicable taxes or charges of Class Counsel.
- (j) **Class Members or Class or Class Period** means the members or the period of the class specified in the Authorization Decision.
- (k) **Disbursements** means disbursements made by Class Counsel in connection with the prosecution of the Action and the implementation of this Agreement.
- (l) **Effective Date** means the date when the Final Order has been issued by the Superior Court approving the Agreement.

- (m) **Escrow Account** means an interest-bearing Escrow Account or product issued by or opened at the TD Bank in the name of Class Counsel and/or the Administrator for the benefit of the Class Members.
- (n) **Excluded Persons** means TD Bank and its directors, officers, subsidiaries and affiliates.
- (o) **Execution Date** means the date on the execution pages as of which the Parties have fully executed this Agreement.
- (p) **Final Order** means the later of a final judgment entered by the Superior Court of Québec approving this Agreement, the time to appeal such judgment having expired without any appeal being taken, if an appeal lies, and the approval of this Agreement upon a final disposition of all appeals.
- (q) **Non-Refundable Expenses** means certain Administration Expenses stipulated in Section 2.7 of the Agreement to be paid from the portion of the Settlement Amount allocated to Non-Refundable Expenses.
- (r) **Notice of Hearing** means the form or forms of notice, as agreed to by the Plaintiffs and TD Bank, and approved by the Superior Court, which inform(s) the Settlement Class Members of: (i) the date and location of the Settlement Approval Hearing; (ii) the principal elements of the Agreement; (iii) the process by which Settlement Class Members may object to the Settlement; (iv) the appointment of the Administrator; and (v) Class Counsel Fees sought and submitted for Superior Court approval by Class Counsel.
- (s) **Notice Program** means the notices and dissemination of the notices contemplated in Section 7 of the Agreement.
- (t) **Parties** means Majestic Asset Management, Turn8 Partners Inc., The Toronto-Dominion Bank and the Class.
- (u) **Plaintiffs** means Majestic Asset Management and Turn8 Partners Inc.



- (v) **Plan of Allocation** means the plan for allocating and distributing the Settlement Amount and accrued interest, net of court-approved deductions, in whole or in part, as established by Class Counsel and approved by the Superior Court.
- (w) **Pre-Approval Order** means the preliminary order issued by the Superior Court approving the Notice of Hearing and the appointment of the Administrator.
- (x) **Superior Court** means Superior Court of Québec.
- (y) **QSA** means Québec *Securities Act*, CQLR c. V-1.1, as amended.
- (z) **Released Claims** mean any and all manner of claims, demands, actions, suits, causes of action, whether class, individual, representative or otherwise in nature, whether personal or subrogated, damages of any kind, whenever incurred, including compensatory, punitive or other damages, liabilities of any nature whatsoever, including interest, costs, expenses, class administration expenses, penalties, and lawyers' fees (including Class Counsel Fees), known or unknown, suspected or unsuspected, in law, under statute or in equity, that the Releasers or any of them, whether directly, indirectly, derivatively or in any other capacity, ever had, may have, or hereafter can, shall or may have, relating to any conduct alleged or which could have been alleged in the Action as a result of the purchase of TD Bank securities during the Class Period.
- (aa) **Releasees** means TD Bank, including all of their respective predecessors, successors, assigns, parents, subsidiaries, divisions, departments, and affiliates, and any and all of their past, present and future officers, directors, employees, partners, agents, consultants, successors, attorneys, insurers, representatives, licensees, licensors, customers, subrogees and assigns. It is expressly understood that, to the extent a Releasee is not a Party to the Agreement, all such Releasees are intended third party beneficiaries of the Agreement.
- (bb) **Releasers** mean, jointly and severally, individually and collectively, the Plaintiffs and all Class Members.
- (cc) **Securities Legislation** means, collectively, the QSA; the *Securities Act*, RSO 1990, c S.5, as amended; the *Securities Act*, RSA 2000, c S-4, as amended; the *Securities*

*Act*, RSBC 1996, c 418, as amended; the *Securities Act*, CCSM c S50, as amended; the *Securities Act*, SNB 2004, c S-5.5, as amended; the *Securities Act*, RSNL 1990, c S-13, as amended; the *Securities Act*, SNWT 2008, c 10, as amended; the *Securities Act*, RSNS 1989, c 418, as amended; the *Securities Act*, S Nu 2008, c 12, as amended; the *Securities Act*, RSPEI 1988, c S-3.1, as amended; the *Securities Act*, 1988, SS 1988-89, c S-42.2, as amended; and the *Securities Act*, SY 2007, c 16, as amended.

- (dd) **Settlement** means the settlement provided for in this Agreement.
- (ee) **Settlement Amount** means the sum of twenty-two million dollars (CAD \$22,000,000.00).
- (ff) **Settlement Approval Hearing** means the hearing for the Superior Court's approval of the Settlement.
- (gg) **Settlement Approval Order** means the order of the Superior Court to be requested by the Plaintiffs, with the consent of TD Bank.
- (hh) **TD Bank** means the Defendant The Toronto-Dominion Bank.

## **SECTION 2- SETTLEMENT BENEFITS**

### **Payment of Settlement Amount**

- 2.1 TD Bank will pay the Settlement Amount to Class Counsel for deposit into the Escrow Account within thirty (30) days of the Execution Date.
- 2.2 TD Bank shall deposit the Settlement Amount into the Escrow Account by wire transfer. Class Counsel shall provide the necessary wire transfer information to Counsel so that TD Bank has a reasonable time to comply with Section 2.1.
- 2.3 The Settlement Amount shall be paid in full satisfaction of the Released Claims against the Releasees.
- 2.4 The Settlement Amount shall be inclusive of interest, taxes, Disbursements and Class Counsel Fees. TD Bank shall take no position on the Plaintiffs' motion for approval of Class Counsel Fees.

- 2.5 The Releasees shall have no obligation to pay any amount in addition to the Settlement Amount, for any reason, pursuant to or in furtherance of this Agreement or the Action.
- 2.6 Once the Administrator has been appointed, after payment of Class Counsel Fees, Disbursements and any Administration Expenses, as approved by the Superior Court, Class Counsel shall transfer the settlement amount, or control of the Escrow Account to the Administrator.

### **Non-Refundable Expenses**

- 2.7 Non-Refundable Expenses, reasonably incurred, and as approved by the Superior Court, shall be payable by Class Counsel and/or the Administrator from the Settlement Amount in the Escrow Account, when incurred, and shall include:
- (a) bank costs incurred in connection with the opening and operation of the Escrow Account;
  - (b) all costs incurred in publishing and distributing the Notice of Hearing; and
  - (c) if ordered by the Superior Court, the costs incurred by the Administrator in publishing notice to the Class that the Agreement has been terminated.
- 2.8 Class Counsel and/or The Administrator shall account to the Superior Court and to the Parties for all payments it makes from the Escrow Account. In the event that the Agreement is terminated, this account shall be delivered no later than ten (10) days after such termination.
- 2.9 Any disputes concerning the Non-Refundable Expenses shall be dealt with by a motion to the Superior Court on notice to the Parties.

## **SECTION 3 - CLASS COUNSEL FEES**

### **Class Counsel Fees Approval**

- 3.1 At the Settlement Approval Hearing, Class Counsel shall seek Superior Court approval of Class Counsel Fees and Disbursements to be paid as a first charge on the Settlement Amount.

- 3.2 TD Bank shall take no position on Plaintiffs' motion for approval of Class Counsel Fees and Disbursements.
- 3.3 Any order in respect of Class Counsel Fees and Disbursements, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Agreement, or be a condition precedent to its approval, or affect or delay the Settlement of the Action as provided herein.
- 3.4 Forthwith after the Settlement becomes final, Class Counsel Fees and Disbursements approved by the Superior Court shall be paid to Class Counsel from the Escrow Account.

**Taxes and Interest**

- 3.5 Except as expressly provided herein, all interest earned on the Settlement Amount shall accrue to the benefit of the Class and shall become and remain part of the amount held in escrow pursuant to this Agreement (together with the Settlement Amount and the Administration Expenses and Disbursements, the "Escrow Amount").
- 3.6 Subject to Section 3.7, all taxes payable on any interest which accrues on or otherwise in relation to the Escrow Amount shall be the responsibility of the Plaintiffs and the Settlement Class. Class Counsel or the Claims Administrator, as may later be appropriate, shall be solely responsible to fulfill all tax reporting and payment requirements arising from the Escrow Amount, including any obligation to report taxable income and make tax payments. All taxes (including interest and penalties) due with respect to the income earned by the Escrow Amount shall be paid from the Escrow Account.

**Defendant has no responsibility or liability for any taxes or withholdings**

- 3.7 TD Bank shall have no responsibility or liability in any way related to the administration of the Escrow Account including but not limited to, making any filings relating to the Escrow Account, paying tax on any income earned by the Escrow Amount, or paying any taxes on the monies in the Escrow Account. If this Agreement is terminated, all sums held in the Escrow Amount shall be refunded to TD Bank by the Administrator.

### **No Reversion**

- 3.8 Unless this Agreement is terminated as provided herein, TD Bank shall not be entitled to the repayment of any portion of the Escrow Amount and then only to the extent of and in accordance with the terms provided herein.

## **SECTION 4 - DISTRIBUTION OF SETTLEMENT AMOUNT**

### **Distribution of the Net Settlement Amount**

- 4.1 The formula for distribution of the Settlement Amount, and any remaining balance of the Disbursements after the payment of Disbursements, to Class Members shall be contained in the Plan of Allocation.
- 4.2 In conjunction with the Plaintiffs' motion to the Superior Court for approval of this Settlement, on notice to TD Bank, Class Counsel will make an application seeking an order from the Superior Court approving the Plan of Allocation.
- 4.3 TD Bank shall not have any input on, responsibility, financial obligations or liability whatsoever with respect to the Plan of Allocation, or the investment, distribution or administration of monies in the Escrow Account.

## **SECTION 5 - EFFECT OF SETTLEMENT**

### **No Admissions or Concessions**

- 5.1 This Agreement, whether or not it is terminated, anything contained in it, any and all negotiations, discussions, and communications associated with this Agreement, and any action taken to implement this Agreement, shall not be deemed, construed or interpreted to be:
- (a) an admission or concession by TD Bank of any fact, fault, omission, wrongdoing or liability, or of the truth of any of the claims or allegations made or which could have been made against it in the Action, or the application of the law of Québec to any of the claims made in the Action; or

- (b) an admission or concession by the Plaintiffs, Class Counsel or the Class of any weakness in the claims of the Plaintiffs and the Class, or that the consideration to be given hereunder represents the amount that could or would have been recovered after trial of the Action, if any.

### **Agreement Not Evidence Nor Presumption**

5.2 This Agreement, whether or not it is terminated, anything contained in it, any and all negotiations, documents, discussions and proceedings associated with this Agreement (including, but not limited to, the Plan of Allocation), and any action taken to implement this Agreement, shall not be offered or received in the Action or any pending or future civil, criminal, quasi-criminal, administrative action or disciplinary investigation or proceeding in any jurisdiction:

- (a) against TD Bank, as evidence, or a presumption, of a concession or admission of any fact, fault, omission, wrongdoing or liability, or of the truth of any of the claims or allegations made against it in the Action; or
- (b) against the Plaintiffs, Class Counsel or the Class, as evidence, or a presumption, of a concession or admission:
  - (i) of any weakness in the claims of the Plaintiffs and the Class; or
  - (ii) that the consideration to be given hereunder represents the amount that could or would have been recovered after trial of the Action, if any.

5.3 Notwithstanding Section 5.2, this Agreement may be referred to or offered as evidence in order to obtain the orders or directions from the Superior Court contemplated by this Agreement, in a proceeding to approve or enforce this Agreement, to defend against the assertion of Released Claims, or as otherwise required by law.

### **Pre-Motion Confidentiality**

5.4 Save for notification requirements under this Agreement and the CCQ, there shall be no public disclosure of the existence or contents of the Settlement Agreement until the signed Settlement Agreement is filed with the Superior Court as part of the motion seeking the Pre-Approval Order.

- 5.5 Thereafter, it is agreed that the Parties will not in any way disclose, advertise or communicate any information concerning the existence or contents of the Settlement Agreement, except by way of: (a) the Notice Programs or as may be required to comply with applicable provincial legislation or regulation; (b) as may be required to advise Class Members or Releasers of the particulars of the Settlement for the purposes of administering the Settlement, (c) if otherwise agreed to by the Parties.

## **SECTION 6 - STEPS TO IMPLEMENT AGREEMENT**

### **Reasonable Efforts**

- 6.1 The Parties shall take all reasonable steps to implement the Agreement and to secure its approval and have the Action declared settled out of Court. This Agreement shall only become final on the Effective Date.
- 6.2 Class Counsel shall file a motion to obtain the Pre-Approval Order authorizing the Notice of Hearing and the appointment of the Administrator.
- 6.3 The Plaintiffs will provide all materials to be filed with or provided to the Superior Court in connection with this Agreement to TD Bank in advance for review and comment, where appropriate.

### **Action in Abeyance**

- 6.4 Until the Parties have obtained the Final Order or this Agreement is terminated in accordance with its terms, whichever occurs first, Class Counsel agree to hold in abeyance all other steps in the Action, other than the settlement approval motion and such other matters required to implement the terms of this Agreement, unless otherwise agreed in writing by the Parties.

## **SECTION 7- NOTICE PROGRAM TO SETTLEMENT CLASS**

- 7.1 The Class shall be given the following notices: (i) the Notice of Hearing; (ii) notice if this Agreement is approved; (iii) notice if this Agreement is not approved, is terminated, or otherwise fails to take effect; and (iv) such further notice as may be directed by the Superior Court.

7.2 The form of notices referred to in Section 7.1 and the manner and extent of publication and distribution shall be as follows:

- (a) by Class Counsel posting the Notice of Hearing on its website and by delivering a copy of the Notice of Hearing electronically to all individuals and entities who have contacted Class Counsel about this action and all individuals and entities who request it;
- (b) by Class Counsel placing the Notice of Hearing online in abbreviated form with a URL leading to more information on a number of websites for a period of thirty (30) days;
- (c) disseminated once through Canada NewsWire in English and French;
- (d) by publishing the notice once in French in a weekday tablet (online) edition of *La Presse*;
- (e) by publishing the notice on the Québec Class Action Registry; and
- (f) by publishing the notice once in English in the national print edition of The Globe and Mail, Report on Business section and in English in the national print edition of the National Post, Financial Post section.

or in such form or manner as approved by the Superior Court.

## **SECTION 8 - RELEASES**

8.1 As of the Effective Date, and in consideration of payment of the Settlement Amount, and for other valuable consideration set forth in the Agreement, the Releasers forever and absolutely release, relinquish and discharge the Releasees from the Released Claims that any of them, whether directly, indirectly, derivatively, or in any other capacity, ever had, now have or hereafter can, shall or may have.

8.2 The Plaintiffs and Class Members acknowledge that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true regarding the subject matter of the Agreement, and it is their intention to release fully, finally and



forever all Released Claims and, in furtherance of such intention, this release shall be and remain in effect notwithstanding the discovery or existence of different facts.

**No Further Claims**

8.3 As of the Effective Date, the Releasors and Class Counsel shall not now or hereafter institute, continue, maintain or assert, either directly or indirectly, whether in Canada or elsewhere, on their own behalf or on behalf of any other person, any action, suit cause of action, claim or demand against any Releasee in respect of any Released Claims.

**No Further Litigation**

8.4 Class Counsel, and anyone currently or hereafter employed by, associated with, or in partnership with Class Counsel with respect to this Action, may not directly or indirectly participate or be involved in or in any way assist with respect to any claim made or action commenced by any person which relates to or arises from the Released Claims and any of the facts alleged in the Action.

8.5 Moreover, these persons may not divulge to anyone for any purpose any information obtained in the course of the Proceedings or the negotiation and preparation of this Settlement Agreement, except to the extent such information is otherwise publicly available or unless ordered to do so by a Court.

8.6 Upon the Effective Date, the Action shall be declared settled out of Court, and without costs.

8.7 For the avoidance of doubt and without in any way limiting the ability of the Parties to assert that other terms in this Agreement are material terms (subject to Subsection 9.2), the releases and reservation of rights contemplated in this Section 8 shall be considered a material term of the Agreement and the failure of the Superior Court to approve the releases and/or reservation of rights contemplated herein shall give rise to a right of termination pursuant to Section 9 of the Agreement.

## **SECTION 9 - TERMINATION**

### **Right of Termination**

9.1 In the event that:

- (a) the Superior Court declines to approve this Agreement or any material part hereof;
- (b) the Superior Court issues a Settlement Approval Order that is materially inconsistent with the terms of the Agreement;
- (c) the Superior Court declines to declare the Action settled out of Court; or
- (d) the Superior Court declines to approve the releases, covenants (including covenants not to sue), dismissals, and granting of consent contemplated in Section 8, or approves them in a materially modified form;

each of the Plaintiffs and TD Bank shall have the right to terminate this Agreement by delivering a written notice in accordance with subsection 9.3 within thirty (30) days following a decision described above if not appealed, or in the event of an appeal, within fifteen (15) days following the appeal ruling maintaining such a decision.

9.2 Any order, ruling or determination made (or rejected) by the Superior Court with respect to Class Counsel Fees or Disbursements shall not be deemed to be a material modification of all, or a part, of this Agreement and shall not provide any basis for the termination of this Agreement.

### **Notice of Termination**

9.3 If this Agreement is terminated, a notice of the termination will be given to the Class. Class Counsel will cause the notice of termination, in a form approved by the Superior Court, to be published and disseminated as the Superior Court directs.

### **Effect of Termination**

9.4 In the event this Agreement is not approved, is terminated in accordance with its terms or otherwise fails to take effect for any reason:

- (a) the Parties will be restored to their respective positions prior to the execution of this Agreement, except as expressly provided for herein;

- (b) the Parties will cooperate in seeking to have all prior orders or judgments entered by a court in accordance with the terms of this Agreement set aside and declared null and void and of no force or effect, and any of the Plaintiffs and TD Bank shall be estopped from asserting otherwise, except where the effect of an order has already crystalized, including, without limitation, an order relating to Administration Expenses already incurred in accordance with the Court's instructions;
- (c) The Administrator shall, within thirty (30) business days of the issuance of the order contemplated by Section 9, return to TD Bank the Escrow Amount less taxes paid, if any, on interest and less any incurred Non-Refundable Expenses;
- (d) this Agreement will have no further force or effect and no effect on the rights of the Parties except as specifically provided for herein;
- (e) all Non-Refundable Expenses are non-recoverable from the Plaintiffs, the Class Members and Class Counsel; and
- (f) this Agreement will not be introduced into evidence or otherwise referred to in any litigation against TD Bank, except if required by law.

### **Disputes Relating to Termination**

- 9.5 If there is a dispute about the termination of this Agreement, the Parties agree that the Superior Court shall determine the dispute on a motion made by TD Bank or the Plaintiffs on notice to the Parties.

## **SECTION 10 – MISCELLANEOUS**

### **Motions for Directions**

- 10.1 Any of the Parties may apply to the Superior Court for directions in respect of any matter in relation to this Agreement.
- 10.2 All motions contemplated by this Agreement shall be on notice to the Parties.

### **Headings, etc.**

- 10.3 In this Agreement:

- (a) the division into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation;
- (b) the terms “the Agreement”, “this Agreement”, “herein”, “hereto” and similar expressions refer to this Agreement and not to any particular section or other portion of the Agreement; and
- (c) “person” means any legal entity including, but not limited to, individuals, corporations, sole proprietorships, general or limited partnerships, limited liability partnerships or limited liability companies.

### **Computation of Time**

10.4 In the computation of time in this Agreement, except where a contrary intention appears:

- (a) where there is a reference to a number of days between two events, they shall be counted by excluding the day on which the first event happens and including the day on which the second event happens, including all calendar days; and
- (b) only in the case where the time for doing an act expires on a holiday, the act may be done on the next day that is not a holiday.

### **Governing Law**

10.5 The Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of Québec, without prejudice to the position of TD Bank, as to the law applicable to the issues in the Action.

10.6 The Parties agree that the Superior Court shall retain continuing jurisdiction to interpret and enforce the terms, conditions and obligations under this Agreement and the Settlement Approval Order.

### **Severability**

10.7 Any provision hereof that is held to be inoperative, unenforceable or invalid in any jurisdiction shall be severable from the remaining provisions which shall continue to be valid and enforceable to the fullest extent permitted by law.

### **Entire Agreement**

10.8 This Agreement constitutes the entire agreement among the Parties and supersedes all prior and contemporaneous understandings, undertakings, negotiations, representations, promises, agreements, agreements in principle and memoranda of understanding in connection herewith. None of the Parties will be bound by any prior obligations, conditions or representations with respect to the subject matter of this Agreement, unless expressly incorporated herein.

### **Confidentiality**

10.9 The Parties undertake not to make any public statements directly or indirectly related to the facts alleged in the Action or to the Settlement, other than those required by law or the settlement approval process.

10.10 All the information exchanged between the Parties during their discussions and negotiations leading to the preparation and the execution of this Agreement will be kept strictly confidential by them and shall not be disclosed to any third party whatsoever except to the extent such information subsequently becomes publicly available or unless so ordered by the Superior Court.

10.11 Any and all information and documents in any medium provided to the Parties in advance of any mediation or during discovery will remain confidential and subject to any and all applicable privileges. The Parties irrevocably undertake to maintain the strict confidentiality of such information and documents, and not to disclose same to any third party whatsoever except to the extent that such information subsequently becomes publicly available or unless so ordered by the Superior Court.

10.12 All agreements made during the course of the Class Action relating to the confidentiality of information will survive this Agreement.

### **Amendments**

10.13 This Agreement may not be modified or amended except in writing and on consent of all Parties hereto, and any such modification or amendment after settlement approval must be approved by the Superior Court.

### **Binding Effect**

10.14 If the settlement is approved by the Superior Court and becomes final, this Agreement shall be binding upon, and enure to the benefit of, the Plaintiffs, the Class Members, Class Counsel, TD Bank, the Releasees and the Releasers or any of them, and all of their respective heirs, executors, predecessors, successors and assigns. Without limiting the generality of the foregoing, each and every covenant and agreement made herein by the Plaintiffs shall be binding upon all Releasers and each and every covenant and agreement made herein by TD Bank shall be binding upon all of the Releasees.

### **Survival**

10.15 The representations and warranties contained in this Agreement shall survive its execution and implementation.

### **Negotiated Agreement**

10.16 This Agreement and the underlying Settlement have been the subject of arm's-length negotiations and discussions among the undersigned and counsel. Each of the Parties has been represented and advised by competent counsel, so that any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafters of this Agreement shall have no force and effect. The Parties further agree that the language contained in or not contained in previous drafts of the Agreement, or any agreement in principle, shall have no bearing upon the proper interpretation of this Agreement.

### **Transaction**

10.17 This Agreement constitutes a transaction in accordance with articles 2631 and following of the CCQ, and the Parties are hereby renouncing any errors of fact, of law and/or of calculation.

### **Recitals**

10.18 The recitals to this Agreement are true, constitute material and integral parts hereof and are fully incorporated into, and form part of, this Agreement.

### **Acknowledgements**

10.19 Each Party hereby affirms and acknowledges that:

- (a) her, his or its signatory has the authority to bind the Party for which it is signing with respect to the matters set forth herein and has reviewed this Agreement;
- (b) the terms of this Agreement and the effects thereof have been fully explained to her, him or it by her, his or its counsel; and
- (c) her, his or its representative fully understands each term of this Agreement and its effect.

### **Counterparts**

10.20 This Agreement may be executed in counterparts, all of which taken together will be deemed to constitute one and the same agreement, and an emailed pdf. signature shall be deemed an original signature for purposes of executing this Agreement.

### **Notice**

10.21 Any notice, instruction, motion for court approval or motion for directions or court orders sought in connection with this Agreement or any other report or document to be given by any Party to any other Party shall be in writing and delivered by email to:

#### **For Plaintiffs and the Settlement Class:**

Shawn Faguy  
Maryam d'Hellencourt  
Elizabeth Meloche  
Faguy & Co.  
329 de la Commune Street West  
Montreal, QC H2Y 2E1

Email: [skf@faguyco.com](mailto:skf@faguyco.com)  
[mdhellencourt@faguyco.com](mailto:mdhellencourt@faguyco.com)  
[emeloche@faguyco.com](mailto:emeloche@faguyco.com)

**For the Toronto-Dominion Bank:**

Marianne Ignacz  
Laurent Nahmiash  
Josée Cavalancia  
Lydia Amazouz  
INF S.E.N.C.R.L./LLP  
255 St. Jacques Street – 3<sup>rd</sup> Floor  
Montreal, QC H2Y 1M6

Email: [mignaz@infavocats.com](mailto:mignaz@infavocats.com)  
[lnahmiash@infavocats.com](mailto:lnahmiash@infavocats.com)  
[JCavalancia@infavocats.com](mailto:JCavalancia@infavocats.com)  
[lamazouz@infavocats.com](mailto:lamazouz@infavocats.com)

**This Agreement is executed as of September 12, 2023.**

Date: Sep-13-2023 | 1:25 PM PDT Craig McFadyen  
Plaintiffs' Representative

Date: 09.13.23 FAGUY & CO.  
Faguy & Co. Barristers and Solicitors, as Class Counsel for the Plaintiffs

Date: September 14, 2023 [Signature]  
The Toronto-Dominion Bank  
David Braunstein, Associate Vice-President

Date: September 14, 2023 INF S.E.N.C.R.L./LLP  
INF S.E.N.C.R.L./LLP, as Counsel for the Toronto-Dominion Bank



**SUPERIOR COURT**  
(Class Action)

CANADA  
PROVINCE OF QUEBEC  
DISTRICT OF MONTREAL

N°: 500-06-000914-180

DATE: ●

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**PRESIDING: THE HONOURABLE DONALD BISSON, J.S.C.**

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**MAJESTIC ASSET MANAGEMENT LLC, *ès qualité*, as  
manager, vested with the full administration powers over the  
TURN8 TACTICAL EQUITY FUND**

-and-

**TURN8 PARTNERS INC.**

*Representative Plaintiffs*

**v.**

**THE TORONTO-DOMINION BANK**

*Defendant*

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**ORDER APPROVING THE FORM, CONTENT AND MODE OF PUBLICATION  
OF THE NOTICE OF SETTLEMENT, SETTING AN APPROVAL DATE,  
APPOINTING AN ADMINISTRATOR AND REFEREE AND OTHER RELIEF  
(Articles 575 and 590 C.C.P)**

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[1] **CONSIDERING** that on June 21, 2019 this class action was authorized by this Honourable Court; [1] **ATTENDU** que le 21 juin 2019, l'Action Collective fut autorisée par cette honorable Cour;

[2] **CONSIDERING** that the administrator complied with this; [2] **ATTENDU** que l'administrateur s'est conformé aux instructions de

Honourable Court's directions regarding opt-outs;

cette honorable Cour à l'égard des exclusions;

[3] **CONSIDERING** that the Plaintiffs and the Defendant have agreed to a proposed Settlement Agreement, subject to the Court's approval, as appears from the attached **Annex A**;

[3] **ATTENDU** que les Demandeurs et la Défenderesse se sont entendus quant à l'Entente de Règlement, sous réserve de l'approbation du Tribunal, tel qu'il appert de l'**Annexe A** ci-jointe;

[4] **CONSIDERING** that the opt-out period provided for has now lapsed;

[4] **ATTENDU** que la période d'exclusion est désormais expirée;

[5] **CONSIDERING** the submission that Ricepoint be appointed Administrator and that Mr. Jonathan Nuss be appointed as Referee;

[5] **CONSIDÉRANT** la proposition de nommer Ricepoint à titre d'Administrateur et M. Jonathan Nuss à titre d'Arbitre ;

[6] **CONSIDERING** the form and content of the Press Release and Notice, and the parties' consent thereto, appended herewith as **Annex B**;

[6] **ATTENDU** la forme et le contenu du Communiqué de Presse et de l'Avis, de même que le consentement des parties à cet égard, tel qu'il appert de l'**Annexe B** ci-jointe;

[7] **CONSIDERING** the proposed Notice Program for the publication of the Notice, attached herewith as **Annex C**;

[7] **ATTENDU** le Programme d'Avis proposé pour la publication de l'Avis et du Communiqué de Presse, ci-joint comme **Annexe C**;

**FOR THESE REASONS**, the Court:

**POUR CES MOTIFS**, la Cour :

**GRANTS** the Plaintiff's Application;

**ACCUEILLE** la Demande du Demandeur;

**ORDERS** that for the purposes of this Order, except to the extent that they are modified in this Order, the definitions set out in the Settlement Agreement apply to and are incorporated into this Order;

**ORDONNE** qu'aux fins de la présente Ordonnance, sauf dans la mesure où elles sont modifiées dans la présente Ordonnance, les définitions énoncées dans l'Entente de Règlement s'appliquent à la présente Ordonnance et y sont incorporées;

**APPROVES** the form and content of the Press Release and Notice generally in the form of the attached **Annex B**;

**APPROUVE** la forme et le contenu du Communiqué de presse et de l'Avis généralement sous la forme de l'**Annexe B** ci-jointe;

**ORDERS** that within fifteen (15) days of this Order, the Press Release and Notice be published in accordance with the Notice Program attached hereto as **Annex C**;

**ORDERS** that Ricepoint is appointed as Administrator and Mr. Jonathan Nuss is appointed as Referee;

**ORDERS** that the Administrator shall file a sworn statement with the Court confirming compliance with the ordered Notice Program within fifteen (15) days of the publication of the Press Release and the Notice;

**ORDERS** that this Court will decide whether to:

- a) Approve this Settlement Agreement as fair, reasonable and in the best interest of class members;
- b) Approve the Plan of Allocation;
- c) Approve the Notice to Class Members;
- d) Approve Class Counsel Fees and Disbursements;
- e) Consider any objections by Class Members to the Settlement Agreement; and
- f) Deal with any related matters;

at the Approval Hearing to be held on •, beginning at 9:30 am the • 2023;

**ORDERS** that any objections to the Settlement must be received, in writing, by the Administrator in accordance with the instructions in the Notice, no later than

**ORDONNE** que dans un délai de quinze (15) jours de la présente Ordonnance, l'Avis et le Communiqué de Presse soient publiés selon le Programme d'Avis ci-joint comme **Annexe C**;

**ORDONNE** que Ricepoint est nommé à titre d'Administrateur et M. Jonathan Nuss est nommé à titre d'Arbitre;

**ORDONNE** que l'Administrateur dépose une déclaration sous serment auprès du Tribunal confirmant le respect du Programme d'Avis ordonné dans les quinze (15) jours suivant la publication du Communiqué de Presse et de l'Avis;

**ORDONNE** que cette Cour décidera si elle:

- a) Approuve cette Entente de Règlement comme étant juste, raisonnable et dans le meilleur intérêt des Membres du Groupe;
- b) Approuve le Plan de Répartition;
- c) Approuve l'Avis aux Membres du Groupe;
- d) Approuve les Honoraires et les Débours des Avocats du Groupe;
- e) Prend on compte les objections éventuelles des membres du groupe à l'Entente de Règlement; et
- f) Traite toute question connexe;

lors de l'Audience d'Approbation qui se tiendra le •, à compter de 9h30, le • 2023;

**ORDONNE** que toute objection au Règlement doit être reçue par l'Administrateur, par écrit suivant les directives de l'Avis, au plus tard quatorze (14) jours suivant la publication de l'Avis;

Fourteen (14) days after the publication of the Notice;

**ORDERS** that all costs relating to the implementation of this Order, including the costs of any translation and publication of the Notices shall be paid by Class Counsel or the Administrator from the Settlement Amount currently held in the Escrow Account;

**ORDERS** that parties may apply to this Court for directions in respect to the implementation of this Order;

**THE WHOLE** without legal costs.

**ORDONNE** que tous les frais liés à la mise en œuvre de la présente Ordonnance, y compris les frais de traduction et de publication des avis, soient défrayés par les Avocats du Groupe ou l'Administrateur à même le Montant du Règlement actuellement détenu dans le Compte Séquestre;

**ORDONNE** que les parties puissent demander à cette Cour des directives concernant la mise en œuvre de la présente Ordonnance;

**LE TOUT** sans frais.

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L'HONORABLE / THE HONOURABLE JUSTICE DONALD BISSON, J.S.C

Mtre Shawn Faguy  
Mtre Elizabeth Meloche  
Mtre Maryam d'Hellencourt  
FAGUY & CO., BARRISTERS AND SOLICITORS  
*Class Counsel*

Mtre Laurent Nahmiash  
Mtre Marianne Ignacz  
Mtre Josée Cavalancia  
Mtre Lydia Amazouz  
INF S.E.N.C.R.L./LLP  
*Attorneys for the Defendant*

Mtre Frikia Belogbi  
FONDS D'AIDE AUX ACTIONS COLLECTIVES  
Mise-en-cause

## NOTICE PROGRAM

### ***Majestic Asset Management LLC and Turn8 Partners Inc. v. The Toronto-Dominion Bank*** **District of Montréal, No. 500-06-000914-180**

Notice shall be disseminated as follows:

1. by the Administrator disseminating the court-approved Press Release in English and French on PR Newswire in World General News and Global Business and Finance.
2. by the Administrator publishing the Notice once in French in a weekday tablet (online) edition of La Presse+ and Journal de Montréal.
3. by the Administrator publishing the Notice once in English in a weekday online edition of The National Post, Financial Post section.
4. by the Administrator posting the Notice in English and French on its website at <https://www.faguyco.com/class-actions/td>
5. by the Administrator emailing the Notice once in English and French to anyone who registered with Class Counsel to receive updates on the status of the Class Action, to the extent that Class Counsel has their email address.
6. by the Administrator posting the Notice in English and French on its website at a web address to be dedicated to the Administration.
7. by the Administrator mailing the English and French language Notices via registered mail to the brokers its Brokers list (the "**Brokers**") requesting that, within fourteen (14) business days of receipt of the Notice, the Broker forward copies of the Notice to all persons or entities for whose benefit the Broker purchased or otherwise acquired securities of The Toronto-Dominion Bank during the period from December 3, 2015 to March 9, 2017 inclusively (the "**Beneficial Owners**"). For those Beneficial Owners whose email addresses are known to the Broker, the Broker may forward the Notice by email. Where the Broker does not have a valid email address for one or more Beneficial Owners, the Broker may request from **ADMINISTRATOR EMAIL ADDRESS** sufficient copies of the Notice to mail to all such Beneficial Owners whose email addresses are not known to them. The Brokers who elect to send the Notice to their Beneficial Owners shall send a statement to **ADMINISTRATOR EMAIL ADDRESS** confirming that the mailing, by email or regular mail was made and shall retain their mailing records for use in connection with any further notices that may be provided in the Action. Upon full compliance with this provision, the Brokers may seek reimbursement of their reasonable expenses actually incurred by providing **ADMINISTRATOR EMAIL ADDRESS** with proper documentation supporting the expenses for which reimbursement is sought, provided that the Brokers may only cumulatively request up to \$15,000 CAD in total for the

expenses relating to the distribution of the Notice to Class Members. If the amounts submitted in aggregate exceed \$15,000 CAD, each Broker's claim shall be reduced on a *pro rata* basis. Each brokerage firm must submit its account within 30 days of incurring the expense to be entitled to a *pro rata* payment.

**ATTENTION TORONTO-DOMINION BANK SHAREHOLDERS FROM 2015 TO 2017**

**Settlement Approval Hearing to be Held**

MONTREAL – October 11, 2023 – The Law firm of Faguy & Co. today announces that the Superior Court of Québec has scheduled a hearing to be held on DATE at 9:30 am at 1 Notre Dame Street East, Montreal, Qc. (Room. ) (Virtual Room. ) in Montréal, Québec to approve the settlement among all of the parties to the class proceedings entitled *Majestic Asset Management and Turn8 Partners Inc. v. The Toronto-Dominion Bank*, bearing Court File No. 500-06-000914-180.

If you acquired securities of The Toronto-Dominion Bank on or after December 3, 2015, and held some of those securities until March 9, 2017, you will likely be entitled to participate in the settlement if approved by the Court.

The proposed settlement provides that The Toronto-Dominion Bank will pay CAD \$22 million in full and final settlement of all claims against it in the action, without any admission of liability on the part of The Toronto-Dominion Bank. The settlement amount, less the lawyers' fees and disbursements, administration expenses, and taxes, if approved by the Court, will be distributed to the class in accordance with a court-approved Plan of Allocation.

To view the proposed Settlement Agreement, and for more information about the proposed settlement, please visit <https://www.faguyco.com/class-actions/toronto-dominion>

**FAGUY & CO.**  
AVOCATS | BARRISTERS

**ATTENTION SHAREHOLDERS OF TORONTO-DOMINION BANK**

**NOTICE OF PROPOSED SETTLEMENT**

***Majestic Asset Management and Turn8 Partners Inc. v. The Toronto-Dominion Bank***  
**District of Montréal, No. 500-06-000914-180**

**READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR RIGHTS**

**This Notice is directed to all persons and entities who purchased securities of the Toronto-Dominion Bank on or after December 3, 2015 and held all or some of those securities until after the close of trading on March 9, 2017 (“Class Members” and the “Class”).**

**PURPOSE OF THIS NOTICE**

A class action brought on behalf of Class Members has been settled, subject to Court approval, against The Toronto-Dominion Bank. A motion to approve the Settlement has been set for **DATE**. This notice provides more information about the lawsuit, your rights and how to exercise them. Additional related documents are available for download at <https://www.faguyco.com/class-actions/toronto-dominion>

**THE ACTION**

A class action was commenced in the Superior Court of Québec (the “**Court**”) on behalf of investors who purchased The Toronto-Dominion Bank securities on or after December 3, 2015, and held all or some of those securities until March 9, 2017 (the “**Action**” and the “**Class Period**”). The Plaintiffs in the Action alleged that the Defendant made misrepresentations during the Class Period relating to the treatment of its employees, customers and ethics policies.

The parties have reached a proposed settlement of the Action, without any admission of liability on the part of The Toronto-Dominion Bank, subject to approval by the Court. The terms of the proposed settlement are set out below.

**THE TERMS OF THE PROPOSED SETTLEMENT**

The defendant, The Toronto-Dominion Bank, will pay CAD \$22 million (the “**Settlement Amount**”), in full and final settlement of all claims against it in the Action. The Settlement Amount, less the lawyers’ fees and disbursements, administration expenses, and taxes (the “**Net Settlement Amount**”), if approved by the Court, will be distributed to the Class in



accordance with a court-approved Plan of Allocation. The proposed Settlement Agreement and Plan of Allocation may be viewed at <https://www.faguyco.com/class-actions/toronto-dominion>

If the proposed settlement is approved, a further notice will be published which will include instructions on how Class Members can file Claim Forms to participate in the distribution of the Net Settlement Amount and the deadline for doing so.

The proposed settlement provides that if it is approved by the Court, the claims of all Class Members which were asserted or which could have been asserted in the Action, will be fully and finally released and the Action will be dismissed.

### **THE RIGHTS OF ACTION**

The proposed Settlement, if approved by the Court, will resolve and forever release the rights of action asserted against the defendant The Toronto-Dominion Bank in the Action during the Class Period, namely:

- Statutory misrepresentations pursuant to the Québec *Securities Act* Title VIII Chapter 2, Division I and Division II; and
- Civil liability for misrepresentation under article 1457 of the *Civil Code of Québec*

### **THE APPROVAL HEARING**

The Court will be asked to approve the proposed Settlement and the lawyers' fees, disbursements, expenses and taxes at a hearing to be held on **DATE at 9:30 a.m.** at the courthouse located at **1 Notre Dame Street East, Montreal, Qc. (Room ) (Virtual Hearing Room )** If the Approval Hearing is held remotely, the meeting link will be posted at <https://www.faguyco.com/class-actions/toronto-dominion>

Class Members who do not oppose the proposed Settlement are not required to appear at the hearing or take any other action at this time to indicate their desire to participate in the proposed settlement. Class Members who oppose the proposed Settlement may have their opposition heard by filing an Objection (see "Objections" below). Class Members who consider it desirable or necessary to seek the advice and guidance of their own lawyers may do so at their own expense.

Class Members may attend the Approval Hearing whether or not they deliver an objection. The Court may permit Class Members to participate in the Approval Hearing whether or not

they deliver an objection. Class Members who wish for a lawyer to speak on their behalf at the Approval Hearing may retain one to do so at their own expense.

## **OBJECTIONS**

At the Approval Hearing, the Court will consider any objections to the proposed Settlement by the Class Members if the objections are submitted in writing, by prepaid mail or email to ●: ADMINISTRATOR EMAIL, Attention: ●.

A written objection can be submitted in English or French and must include the following information:

- (a) the objector's full name, current mailing address, telephone number and email address (as may be available);
- (b) the number of securities purchased during, and held at the close of the Class Period, including proof of purchase and proof those securities were held at the end of the Class Period;
- (c) a brief statement of the nature of and reasons for the objection; and
- (d) whether the objector intends to appear at the hearing in person or by counsel, and, if by counsel, the name, address, telephone number and email address of counsel.

**OBJECTIONS MUST BE RECEIVED ON OR BEFORE DATE AT 5:00 P.M. E.S.T.**

## **LAWYERS' FEES, DISBURSEMENTS AND TAXES**

The lawyers for the Class Members will ask the Court to approve legal fees in the amount of thirty (30) percent of CAD\$22 million, plus disbursements, plus taxes. This fee request is consistent with the retainer agreement entered into between Class Counsel and the Representative Plaintiffs at the beginning of the litigation. As is customary in such cases, Class Counsel conducted the Action on a contingent-fee basis. Class Counsel has not been paid as the matter has proceeded, has paid all of the expenses of conducting the litigation, and has borne all of the risk of litigation, including adverse costs.

The approval of the proposed settlement is not contingent on the approval of the Class Counsel Fees requested. The proposed settlement may still be approved even if the requested class counsel fees are not approved.

## **ADDITIONAL INFORMATION**

This Notice has been approved by the Court. The Court offices cannot answer any questions about the matters in this notice. For further information, including to obtain a copy of the

Settlement Agreement and Originating Application, please visit Class Counsel's websites at <https://www.faguyco.com/class-actions/toronto-dominion>

## QUESTIONS

Questions for the Class Members' lawyers may be directed to:

Faguy & Co.  
Mtre Maryam d'Hellencourt  
329 de la Commune West, Suite 200  
Montréal, Québec H2Y 2E1  
Tel. : 514-285-8100, ext. 231  
Email: [mdhellencourt@faguyco.com](mailto:mdhellencourt@faguyco.com)

## CONTACT INFORMATION FOR THE ADMINISTRATOR



## NOTICE TO BROKERAGE FIRMS

Please deliver this notice by email to your clients who purchased The Toronto-Dominion Bank securities during the Class Period and for whom you have valid email addresses. If you have clients who purchased The Toronto-Dominion Bank securities during the Class Period for whom you do not have valid email addresses, please contact the Administrator to obtain hard copies of this notice for the purpose of mailing the notice to those clients. Brokerage firms may collectively request up to an aggregate of \$15,000 for the expenses relating to the distribution of this notice to the Class Members. If the amounts submitted in aggregate exceed \$15,000, each brokerage firm's claim shall be reduced on a *pro rata* basis.

## INTERPRETATION

If there is a conflict between the provisions of this Notice and the Settlement Agreement, the terms of the Settlement Agreement will prevail.

**This notice has been approved by the Court. Questions about matters  
in this notice should NOT be directed to the Court.**

**AVIS AUX DES ACTIONNAIRES DE LA BANQUE TORONTO-DOMINION  
DE 2015 À 2017**

***Avis d'audience d'approbation du règlement***

MONTREAL – Le 10 octobre 2023 – Le cabinet d'avocats Faguy & Cie annonce aujourd'hui que la Cour supérieure du Québec a fixé une audience qui se tiendra le 11 à 9 h 30 au 1, rue Notre-Dame Est, Montréal, Qc. (Salle. ) (Salle virtuelle. ) à Montréal (Québec) pour approuver le règlement proposé par toutes les parties de l'action collective intitulée *Majestic Asset Management et Turn8 Partners Inc. c. La Banque Toronto-Dominion*, portant le numéro de dossier de la Cour 500-06-000914-180.

Si vous avez acquis des valeurs mobilières de La Banque Toronto-Dominion le 3 décembre 2015 ou après cette date et que vous avez détenu certaines de ces valeurs mobilières jusqu'au 9 mars 2017, vous aurez probablement le droit de participer au règlement s'il est approuvé par la Cour.

Le règlement proposé prévoit que La Banque Toronto-Dominion versera 22 millions de dollars canadiens en règlement complet et définitif de toutes les réclamations à son encontre dans le cadre de l'action collective, et ce sans aucune admission de responsabilité de la part de La Banque Toronto-Dominion. Le montant du règlement, moins les honoraires et débours d'avocats, les frais d'administration et les taxes, s'il est approuvé par la Cour, sera distribué au groupe conformément au plan de répartition tel qu'approuvé par la Cour.

Pour consulter l'Entente de Règlement, et pour obtenir de plus amples renseignements sur le règlement proposé, la possibilité de s'y opposer ou la possibilité d'assister à l'audience d'approbation du règlement, veuillez consulter le site Web des avocats du groupe : <https://www.faguyco.com/class-actions/toronto-dominion?lang=fr>

**FAGUY & CIE**  
AVOCATS

**AVIS AUX ACTIONNAIRES DE LA BANQUE TORONTO-DOMINION**

**DE 2015 À 2017**

**AVIS DE RÈGLEMENT PROPOSÉ DE L'ACTION COLLECTIVE CONTRE LA BANQUE TD**

**Majestic Asset Management et Turn8 Partners Inc. c. La Banque Toronto-Dominion**

**District de Montréal, n° 500-06-000914-180**

VEUILLEZ LIRE ATTENTIVEMENT : CE QUI SUIT POURRAIT AFFECTER VOS DROITS

**Le présent Avis s'adresse à toutes les personnes et entités qui ont acheté des valeurs mobilières de La Banque Toronto-Dominion le 3 décembre 2015 ou après cette date et qui ont détenu la totalité ou une partie de ces valeurs mobilières jusqu'après la clôture des marchés le 9 mars 2017 (les « Membres du Groupe » et le « Groupe »).**

**OBJET DU PRÉSENT AVIS**

Une action collective intentée au nom des Membres du Groupe contre La Banque Toronto-Dominion, a fait l'objet d'un règlement, sous réserve de l'approbation de la Cour. Une audience pour demander l'approbation du règlement se tiendra le ●. Le présent avis fournit davantage d'information sur le règlement proposé, sur vos droits et sur la façon de les exercer. D'autres documents connexes peuvent être consultés sur le site Web des avocats du Groupe : <https://www.faguyco.com/class-actions/toronto-dominion?lang=fr>

**L'ACTION**

Une action collective a été intentée devant la Cour supérieure du Québec (la « **Cour** ») au nom d'investisseurs qui ont acheté des valeurs mobilières de La Banque Toronto-Dominion le 3 décembre 2015 ou après cette date et qui ont détenu la totalité ou une partie de ces valeurs mobilières jusqu'au 9 mars 2017 (l'« **Action** » et la « **Période visée par l'action collective** »). Les demandeurs dans l'Action allèguent que la défenderesse La Banque Toronto-Dominion a fait de fausses déclarations au cours de la Période visée par l'action collective relativement au traitement de ses employés, de ses clients et à ses politiques en matière d'éthique.

Les parties sont parvenues au règlement proposé de l'Action, sans admission de responsabilité de la part de La Banque Toronto-Dominion et sous réserve de l'approbation de la Cour. Les modalités du règlement proposé sont énoncées ci-dessous.

**LES MODALITÉS DU RÈGLEMENT PROPOSÉ**

La Banque Toronto-Dominion, versera 22 millions de dollars canadiens (le « **Montant du Règlement** »), en règlement complet et final de toutes les réclamations à son encontre dans

le cadre de l'Action. Le Montant du Règlement, moins les honoraires et débours d'avocats, les frais d'administration et les taxes (le « **Montant Net du Règlement** »), s'il est approuvé par la Cour, sera distribué au Groupe conformément à un plan de répartition tel qu'approuvé par la Cour. L'Entente de Règlement et le Plan de Répartition proposé peuvent être consultés sur le site Web des avocats du Groupe: <https://www.faguyco.com/class-actions/toronto-dominion?lang=fr>

Si le règlement est approuvé, un autre avis sera publié qui comprendra des instructions sur la façon dont les Membres du Groupe pourront déposer des formulaires de réclamation pour participer à la distribution du Montant du Règlement Net et la date limite pour le faire.

Le règlement proposé prévoit que s'il est approuvé par la Cour, les réclamations de tous les Membres du Groupe qui ont été formulées ou qui auraient pu l'être dans le cadre de l'Action, seront entièrement et définitivement quittancées et l'Action sera rejetée.

## **LES DROITS D'ACTION**

Le règlement proposé, s'il est approuvé par la Cour, résoudra et libérera à jamais les droits d'action à l'encontre de La Banque Toronto-Dominion, dans le cadre de l'Action et pour la Période visée par l'action collective, à savoir :

- Information fausse ou trompeuse en vertu de la *Loi sur les valeurs mobilières du Québec*, Titre VIII Chapitre 2, section I et section II; et
- Responsabilité civile pour fausses déclarations en vertu de l'article 1457 du *Code civil du Québec*

## **L'AUDIENCE D'APPROBATION**

La Cour sera invitée à approuver le règlement proposé ainsi que les honoraires, débours, dépenses et taxes des avocats du Groupe lors d'une audience qui se tiendra le ●, à 9 h 30, au Palais de justice situé au 1, rue Notre Dame Est, Montréal, Qc. (Salle ) (Salle d'audience virtuelle). Si l'audience d'approbation se tient à distance, le lien pour y accéder sera affiché sur le site Web des avocats du Groupe: <https://www.faguyco.com/class-actions/toronto-dominion?lang=fr>

Les Membres du Groupe qui ne s'opposent pas au règlement proposé ne sont pas tenus d'assister à l'audience ou de prendre toute autre mesure à ce stade pour indiquer leur désir de participer au règlement proposé. Les Membres du Groupe qui s'opposent au règlement proposé pourront être entendus par la Cour en soumettant une objection (voir la section « Objections » ci-dessous). Tout Membre du Groupe qui souhaite consulter son propre avocat peut le faire, à ses frais.

Les Membres du Groupe peuvent assister à l'audience d'approbation, qu'ils aient ou non soumis une objection. La Cour peut permettre aux Membres du Groupe de participer à l'audience d'approbation, qu'ils aient ou non soumis une objection. Tout Membre du Groupe

qui souhaite que son propre avocat le représente à l'audience d'approbation peut retenir les services d'un avocat, à ses frais.

## **OBJECTIONS**

Lors de l'audience d'approbation, la Cour examinera toute objection au règlement proposé par les Membres du Groupe si ces objections sont soumises par écrit, par courrier prépayé à ●: **ADRESSE DE L'ADMINISTRATEUR**, ou par courriel à ●: **COURRIEL DE L'ADMINISTRATEUR**, à l'attention de: ●.

Une opposition écrite peut être soumise en français ou en anglais et doit comprendre les renseignements suivants :

- a) le nom complet de l'opposant, son adresse postale actuelle, son numéro de téléphone et son courriel (le cas échéant);
- b) le nombre de valeurs mobilières de La Banque Toronto-Dominion, achetées pendant la Période visée par l'action collective et détenues à la clôture de la Période visée par l'action collective, y compris la preuve d'achat et la preuve que ces valeurs mobilières étaient détenues à la fin de la Période visée par l'action collective;
- c) un bref exposé de la nature et des motifs de l'opposition; et
- d) si l'opposant a l'intention d'assister à l'audience en personne ou représenté par un avocat, et, si représenté par un avocat, le nom, l'adresse, le numéro de téléphone et l'adresse électronique de l'avocat.

**LES OBJECTIONS DOIVENT ÊTRE REÇUES D'ICI LE (DATE)  
AVANT À 17H00 (HNE)**

## **HONORAIRES D'AVOCAT, DÉBOURS ET TAXES**

Les avocats des Membres du Groupe demanderont à la Cour d'approuver leurs honoraires d'un montant de trente (30) pour cent de 22 millions de dollars canadiens, plus les débours, et les taxes. Cette demande d'honoraires est conforme au mandat de représentation conclu entre les avocats du Groupe et les représentants des demandeurs au début du litige. Comme il est d'usage dans de tels cas, les avocats du Groupe ont mené l'Action sur une base d'honoraires conditionnels. Les avocats du Groupe n'ont pas été payés au fur et à mesure que l'affaire avançait, ont payé tous les frais liés à la conduite du litige, et ont supporté tous les risques du litige, y compris les risques de condamnations aux dépens défavorables.

L'approbation du règlement n'est pas subordonnée à l'approbation des honoraires des avocats du Groupe demandés. Le règlement peut être approuvé même si les honoraires des avocats du Groupe demandés ne sont pas approuvés.

## **RENSEIGNEMENTS SUPPLÉMENTAIRES**

Veillez noter que le greffe de la Cour ne peut répondre à aucune question sur les éléments mentionnés dans le présent avis. Pour de plus amples renseignements, y compris pour obtenir une copie de l'Entente de Règlement et de la Demande introductive d'instance, veuillez consulter le site Web des avocats du Groupe: <https://www.faguyco.com/class-actions/toronto-dominion?lang=fr>

## **QUESTIONS**

Les questions à l'intention des avocats des Membres du Groupe peuvent être adressées à :

Faguy & Cie  
Me Maryam d'Hellencourt  
329 de la Commune Ouest, Suite 200  
Montréal (Québec) H2Y 2E1  
Tél. : 514.285.8100, p. 231  
Courriel : [mdh@faguyco.com](mailto:mdh@faguyco.com)

## **COORDONNÉES DE L'ADMINISTRATEUR**



## **AVIS AUX ENTREPRISES DE COURTAGE**

Veillez envoyer cet Avis par courriel à vos clients qui ont acheté des valeurs mobilières de La Banque Toronto-Dominion pendant la Période visée par l'action collective et pour lesquels vous avez des adresses courriel valides. Si vous avez des clients qui ont acheté des valeurs mobilières de La Banque Toronto-Dominion pendant la Période visée par l'action collective pour lesquels vous n'avez pas d'adresses courriel valides, veuillez contacter l'Administrateur pour obtenir des copies papier du présent avis, afin d'envoyer l'avis par la poste à ces clients. Les entreprises de courtage peuvent demander collectivement jusqu'à un total de 15 000 \$ pour les dépenses liées à la distribution du présent avis aux Membres du Groupe. Si le total des montants soumis dépasse 15 000 \$, la réclamation de chaque entreprise de courtage sera réduite au prorata.

## **INTERPRÉTATION**

En cas de conflit entre les dispositions du présent avis et celles de l'Entente de Règlement, les modalités de l'Entente de Règlement prévaudront.

**Cet avis a été approuvé par la Cour.**

**Les questions liées aux éléments du présent avis ne devraient PAS être adressées à la Cour.**