C A N A D A

PROVINCE OF QUEBEC

DISTRICT OF MONTREAL

(Class Action)

SUPERIOR COURT

M[redacted] O[redacted]

Plaintiff

vs.

ORGANISME CANADIEN DE RÉGLEMENTATION DES INVESTISSEMENTS / CANADIAN INVESTMENT REGULATORY ORGANIZATION

Defendant

Nº : 500-06-001422-258

APPLICATION TO AUTHORIZE A CLASS ACTION FOR SETTLEMENT PURPOSES ONLY, FOR APPROVAL OF THE PRE-APPROVAL NOTICES TO CLASS MEMBERS, AND TO APPOINT THE SETTLEMENT ADMINISTRATOR

(Articles 575, 576, 579, 580, 581 and 590 C.C.P.)

TO THE HONOURABLE JUSTICE CATHERINE MARTEL OF THE SUPERIOR COURT OF QUÉBEC, DESIGNATED TO PRESIDE OVER THE PRESENT MATTER, SITTING IN AND FOR THE DISTRICT OF MONTREAL, THE PLAINTIFF RESPECTFULLY STATES THE FOLLOWING:

I. NATURE OF THE APPLICATION

1. On October 6, 2025, this class action was commenced via the filing of an *Application for Authorization to Institute a Class Action* pursuant to Article 574 of the *Code of Civil Procedure* ("***C.C.P.***"), before the Superior Court of Québec, District of Montreal, seeking authorization on behalf of a national class.

2. Afterwards, the Parties engaged in off-the-record and without prejudice settlement discussions and decided to continue their serious settlement discussions through private mediation sessions.

3. On or about February 13, 2026, several months after the filing of the present national class action in Quebec, a Notice of Civil Claim seeking certification of a class action against the Defendant was filed in British Columbia, for a class excluding Quebec residents.

4. The Parties continued their negotiations thereafter and proceeded to two (2) full days of private mediation, on May 26 and 27, 2026, presided by the Honorable Former Chief Justice Francois Rolland. At the end of that second day of private mediation, the parties reached a national settlement in principle.

5. The Parties continued their negotiations thereafter and ultimately arrived at a formal settlement agreement on September 11, 2026, the whole as appears more fully from a copy of the Settlement Agreement together with its schedules, in both English and French, communicated herewith as **Exhibit R-1** (the "**Settlement Agreement**" or the "**Settlement**"). The Class is hereby amended to conform to the Class definition set out in the Settlement Agreement, as further detailed below.

6. During the case management hearing that took place on August 27, 2026, the Parties presented the proposed Settlement to this Honorable Court in detail, and the Court had the opportunity to ask preliminary questions and/or make preliminary comments regarding the proposed Pre-Approval Notices, the proposed Notice Program and the other provisions of the Settlement.

7. For the purposes of the present Application, the definitions set out in the Settlement Agreement (Exhibit R-1) shall apply herein and are incorporated by reference.

8. Accordingly, and pursuant to the Settlement Agreement, this Application is for an order authorizing the bringing of a national class action for settlement purposes only,

approving the Pre-Approval Notices to Class Members of the pending Settlement Approval Hearing, approving the Notice Program, approving and setting down the Objection Deadline and the Opt Out Deadline, and appointing the Settlement Administrator, the whole with the consent of both Parties as more fully detailed in the conclusions below.

9. The Plaintiff therefore hereby requests the Court's authorization of the class action for settlement purposes only, with the Defendant's consent, as more fully detailed in the conclusions below.

10. The Parties have agreed, as appears from the conclusions requested hereinbelow, that should the Settlement be terminated or not approved by this Honorable Court, or not come into force pursuant to the terms of the Settlement Agreement, for whatever reason, the Parties will ask that the eventual authorization judgment for authorization purposes be renounced for all purposes (each party reserving all of its rights and recourses both at the authorization stage and at the eventual merits stage).

II. AUTHORIZATION FOR SETTLEMENT PURPOSES ONLY

11. The Defendant consents to this Application solely for settlement purposes and without any admission of liability or otherwise.

12. The Class, as amended by the Settlement, means the following:

Toutes les personnes au Canada dont les renseignements personnels ou financiers étaient détenus par la Défenderesse et ont été compromis lors de l'Incident de cybersécurité qui a commencé le ou vers le 6 août 2025, et qui ont reçu un courriel ou une lettre de la Défenderesse les informant de cet	All persons in Canada whose personal or financial information was held by Defendant and was compromised in the Cyber Incident which began on or about August 6, 2025, and who were sent an email or letter from Defendant informing them of such Cyber Incident.

Incident de cybersécurité.	

1- The Claims of the Class Members Raise Identical, Similar or Related Issues of Law or Fact

13. Plaintiff proposes that the bringing of the class action be authorized for settlement purposes only, without any admission on the part of the Defendant, on the basis of the following issues of law and fact which are identical, similar or related to the situation of all Class Members:

(a) La Défenderesse a-t-elle commis des fautes concernant le stockage et la conservation des informations personnelles des Membres du Groupe?	(a) Did Defendant commit faults regarding the storage and the safe-keeping of the personal information of the Class Members?
(b) La Défenderesse a-t-elle commis des fautes en retardant la notification aux Membres du Groupe qu'un Incident de cybersécurité s'était produit?	(b) Did Defendant commit faults by delaying the notification to Class Members that a Cyber Incident had occurred?
(c) La Défenderesse a-t-elle commis des fautes en raison des lacunes des notifications et des informations fournies aux Membres du Groupe concernant l'Incident de cybersécurité?	(c) Did Defendant commit faults due to the deficiencies of the notices and information given to Class Members about the Cyber Incident?
(d) La Défenderesse est-elle tenue de verser des dommages-intérêts	(d) Is Defendant liable to pay compensatory damages, moral damages or punitive damages to the Class Members, as a result? And if so, in what amounts?

compensatoires, des dommages-intérêts moraux ou des dommages-intérêts punitifs aux Membres du Groupe en conséquence ? Et si oui, pour quel montant ?	

2- The Facts Alleged Appear to Justify the Conclusions Sought

14. In his *Application for Authorization to Institute a Class Action*, which is referred to as though recited at length herein, the Plaintiff alleges that as a result of a Data Breach / Data Incident / Cyber Incident which occurred on or about August 11, 2025 (date corrected to August 6, 2025 as per the Settlement), the Plaintiff and the Class Members have suffered damages.

15. The Plaintiff has alleged that the facts alleged appear to justify the conclusions sought by the Plaintiff (Article 575 (2) C.C.P.), namely the following conclusions that Plaintiff wishes to introduce by way of an originating application:

ACCUEILLIR l'action collective du demandeur au nom de tous les Membres du Groupe contre la Défenderesse; **CONDAMNER** la Défenderesse à verser aux Membres du Groupe des dommages-intérêts compensatoires pour toutes les pertes financières et les préjudices moraux causés par la perte des informations des Membres du Groupe par la Défenderesse, et	**GRANT** the Class Action of Plaintiff on behalf of all the Class Members against Defendant; **CONDEMN** Defendant to pay to the Class Members compensatory damages for all monetary losses and moral damages caused as a result of Defendant's loss of Class Members' information, and **ORDER** collective recovery of these sums;

ORDONNER le recouvrement collectif de ces sommes; **CONDAMNER** la Défenderesse à verser 1 000 $, sauf à parfaire, à chaque Membre du Groupe à titre de dommages-intérêts punitifs pour l'atteinte illicite et intentionnelle à leur droit à la vie privée et **ORDONNER** le recouvrement collectif de ces sommes; **LE TOUT** avec intérêts et l'indemnité additionnelle prévus au *Code civil du Québec* et avec tous frais et dépens, y compris les honoraires d'experts et les frais de publication pour aviser les Membres du Groupe;	**CONDEMN** Defendant to pay $1,000, sauf à parfaire, to each Class Member as punitive damages for the unlawful and intentional interference with their right to privacy and **ORDER** collective recovery of these sums; **THE WHOLE** with interest and additional indemnity provided for in the *Civil Code of Quebec* and with full costs and expenses including experts' fees and publication fees to advise Class Members;

16. The Plaintiff invoked the following legal provisions in his said *Application for Authorization to Institute a Class Action*, which he alleged warrants the authorization of the class action herein:

a) Sections 3, 35, 36, 37 and 1621 of the Civil Code of Quebec, S.Q. 1991, c. 64;

b) Sections 5 and 49 of the Charter of Human Rights and Freedoms, CQRL, c. C-12;

c) Sections 1, 2, 3.1 and following, 10, 13, 17, 28, 29, and 93.1 of the Act Respecting the Protection of Personal Information in the Private Sector, CQRL, c. P-39.1;

d) Sections 52.2 to 70.1 and 167 of the Act respecting Access to documents held by public bodies and the Protection of personal information, chapter A-2.1;

e) Sections 2, 3, 5 and 11 of the Personal Information Protection and Electronic Documents Act, SC 2000, c. 5, as well as its sections 4.1, 4.3, 4.4, 4.7 of its Schedule 1;

f) Sections 1, 2, 8-12, 16, 17, 40-42, 215-228, 253, 261-272 of the Consumer Protection Act, Chapter P-40.1;

3- The Composition of the Class Makes It Difficult or Impracticable to Apply the Rules for Mandates to Take Part in Judicial Proceedings on Behalf of Others or For Consolidation of Proceedings

17. Defendant the Canadian Investment Regulatory Organization ("**CIRO**") is the national self-regulatory body that oversees all investment dealers, mutual fund dealers, and trading activity on Canada's debt and equity marketplaces. It is the successor to and carries on the regulatory functions of the former Investment Industry Regulatory Organization of Canada ("**IIROC**") and the Mutual Fund Dealers Association of Canada ("**MFDA**"), and is mandated to protect investors, enforce high standards of conduct and proficiency for dealer members and their representatives, and ensure compliance with regulatory requirements. Its compliance, market surveillance and enforcement teams, located in multiple cities in Canada, monitor dealer members' and registered representatives' conduct, surveil trading activity in real time, and discipline registered firms and individuals where misconduct is identified.

18. The composition of the Class makes it difficult or impracticable to apply the rules for mandates to sue on behalf of others or for consolidation of proceedings (Article 575 (3) C.C.P.) for the reasons detailed below.

19. Class Members are numerous and are scattered across the entire country (including Quebec).

20. Plaintiff has reason to believe that there are approximately 1.1 million Class Members across Canada, including in Québec.

21. In this context, it would be impracticable for each Class Member to bring a separate action.

4- The Applicant is in a Position to Properly Represent the Class Members

22. The Plaintiff alleged the following at paragraph 77 of his *Application for Authorization to Institute a Class Action* as to why he is requesting to be appointed as Representative Plaintiff and why he is in a position to properly represent the Class Members (Article 575 (4) C.C.P.):

"

a) His personal information was lost by Defendant as described hereinabove;

b) He has already and will continue to suffer anxiety, inconvenience, stress, loss of time, and fear, as well as out of pocket expense, as a result of said loss of information;

c) He may in the future fall, victim to fraud and/or identity theft because of Defendant's loss of his personal information;

d) He understands the nature of the action and has the capacity and interest to fairly and adequately protect and represent the interest of the Class Members;

e) He is available to dedicate the time necessary for the present action before the Courts of Quebec and to collaborate with Class Counsel in this regard and Plaintiff is ready and available to manage and direct the present action in the interest of the Class Members that Plaintiff wishes to represent;

f) Plaintiff is determined to lead the present file until a final resolution of the matter, the whole for the benefit of the Class Members;

g) His interests are not antagonistic to those of other Class Members;

h) He has given the mandate to the undersigned attorneys to obtain all relevant information to the present action and intends to keep informed of all developments;

i) He has given the mandate to the undersigned attorneys to post the present matter on their firm website in order to keep the Class Members informed of the progress of these proceedings and in order to more easily be contacted or consulted by said Class Members;

j) He, with the assistance of the undersigned attorneys, is ready and available to dedicate the time necessary for this action and to collaborate with other Class Members and to keep them informed;"

23. The Defendant's counsel has reviewed the present Application and confirms that Defendant consents to the granting of the present Application for settlement purposes only, and without any admission of liability or otherwise, according to its conclusions below.

POUR CES MOTIFS, PLAISE AU TRIBUNAL DE:	**FOR THESE REASONS, MAY IT PLEASE THE COURT TO:**
ACCUEILLIR la Demande pour obtenir l'autorisation d'exercer une action collective aux fins de règlement seulement, pour l'approbation des Avis de préapprobation destinés aux Membres du groupe, et pour la nomination de l'Administrateur du règlement;	**GRANT** the Application to Authorize a Class Action for Settlement Purposes Only, for approval of the Pre-Approval Notices to Class Members, and to Appoint the Settlement Administrator;
DÉCLARER que, pour l'application du Jugement à intervenir, les définitions contenues dans l'Entente de règlement (Pièce R-1) s'appliquent et y sont incorporées par renvoi;	**DECLARE** that, for the purposes of the Judgment to intervene, the definitions set out in the Settlement Agreement (Exhibit R-1) shall apply and are incorporated by reference;
AUTORISER l'exercice de l'action collective contre la Défenderesse aux seules fins de règlement, au nom du Groupe suivant, tel que modifié par l'Entente de règlement: Toutes les personnes au Canada dont les renseignements personnels ou financiers étaient détenus par la Défenderesse et ont été compromis lors de l'Incident de cybersécurité qui a commencé le ou vers le 6 août 2025, et qui ont reçu un courriel ou une lettre de la Défenderesse les informant de cet Incident de cybersécurité.	**AUTHORIZE** the bringing of a class action against the Defendant for settlement purposes only, on behalf of the following Class, as amended by the Settlement Agreement: All persons in Canada whose personal or financial information was held by Defendant and was compromised in the Cyber Incident which began on or about August 6, 2025, and who were sent an email or letter from Defendant informing them of such Cyber Incident.
ATTRIBUER aux demandeur le statut de Représentant aux seules fins de règlement;	**APPOINT** the Applicant the status of Representative Plaintiff for settlement purposes only;
IDENTIFIER aux fins de règlement uniquement, les questions communes suivante à traiter collectivement : (a) La Défenderesse a-t-elle commis des fautes concernant le stockage et la	**IDENTIFY** for the purposes of settlement only, the common issues to be dealt with collectively as follows: (a) Did Defendant commit faults regarding the storage and the safe-keeping of the

conservation des informations personnelles des Membres du Groupe? (b) La Défenderesse a-t-elle commis des fautes en retardant la notification aux Membres du Groupe qu'un Incident de cybersécurité s'était produit? (c) La Défenderesse a-t-elle commis des fautes en raison des lacunes des notifications et des informations fournies aux Membres du Groupe concernant l'Incident de cybersécurité ? (d) La Défenderesse est-elle tenue de verser des dommages-intérêts compensatoires, des dommages-intérêts moraux ou des dommages-intérêts punitifs aux Membres du Groupe en conséquence ? Et si oui, pour quel montant?	personal information of the Class Members? (b) Did Defendant commit faults by delaying the notification to Class Members that a Cyber Incident had occurred? (c) Did Defendant commit faults due to the deficiencies of the notices and information given to Class Members about the Cyber Incident? (d) Is Defendant liable to pay compensatory damages, moral damages or punitive damages to the Class Members, as a result? And if so, in what amounts?
IDENTIFIER les conclusions recherchées par l'action collective à intenter comme étant les suivantes: **ACCUEILLIR** l'action collective du demandeur au nom de tous les Membres du Groupe contre la Défenderesse; **CONDAMNER** la Défenderesse à verser aux Membres du Groupe des dommages-intérêts compensatoires pour toutes les pertes financières et les préjudices moraux causés par la perte des informations des Membres du Groupe par la Défenderesse, et **ORDONNER** le recouvrement collectif de ces sommes; **CONDAMNER** la Défenderesse à verser 1 000 $, sauf à parfaire, à chaque Membre du Groupe à titre de dommages-intérêts punitifs pour	**IDENTIFY** the conclusions sought by the class action to be instituted as being the following: **GRANT** the Class Action of Plaintiff on behalf of all the Class Members against Defendant; **CONDEMN** Defendant to pay to the Class Members compensatory damages for all monetary losses and moral damages caused as a result of Defendant's loss of Class Members' information, and **ORDER** collective recovery of these sums; **CONDEMN** Defendant to pay $1,000, *sauf à parfaire*, to each Class Members as punitive damages for the unlawful and intentional interference with their right to privacy and ORDER collective recovery of these sums;

l'atteinte illicite et intentionnelle à leur droit à la vie privée et **ORDONNER** le recouvrement collectif de ces sommes; **LE TOUT** avec intérêts et l'indemnité additionnelle prévus au Code civil du Québec et avec tous frais et dépens, y compris les honoraires d'experts et les frais de publication pour aviser les Membres du Groupe;	**THE WHOLE** with interest and additional indemnity provided for in the Civil Code of Quebec and with full costs and expenses including experts' fees and publication fees to advise Class Members;
PRENDRE ACTE que l'Entente de règlement prévoit que les Parties se soumettent à la compétence des autorités québécoises aux fins d'un règlement national;	**PRAY ACT** that the Settlement Agreement provides that the Parties submit to the jurisdiction of Quebec authorities for purposes of a national settlement;
ORDONNER que, dans l'éventualité où l'Entente de règlement est résiliée conformément à ses dispositions ou n'est pas approuvée par le Tribunal ou une Cour d'appel, ou si l'Entente de règlement n'entre pas en vigueur selon ses termes, pour quelque raison que ce soit : a) le présent jugement sera mis de côté et n'aura aucun effet comme s'il n'avait jamais existé; b) le présent jugement sera sans préjudice aux droits des Parties et à toute position que toute partie pourrait prendre ultérieurement sur toute question se rapportant à l'action collective ou à tout autre différend; et c) les Parties seront réputées être replacées dans leurs positions respectives telles qu'elles existaient immédiatement avant la conclusion de l'entente de principe du 27 mai 2026, ce qui comprend le droit de la Défenderesse de contester l'autorisation	**ORDERS** that, in the event that the Settlement Agreement is terminated in accordance with its provisions or is not approved by the Tribunal or a Court of Appeal, or if the Settlement Agreement does not come into force according to its terms, for whatever reason: a) this judgment shall be set aside and have no effect as if it had never existed; b) this judgment shall be without prejudice to the rights of the Parties and any position that any party may subsequently take on any issue relating to the class action or any other dispute, and the Parties; and c) the Parties shall be deemed to be restored to their respective positions existing immediately before the settlement in principle reached on May 27, 2026, which includes, for the Defendant, the right to contest the authorization of the proposed class action and to contest jurisdiction;

de l'action collective proposée et de contester la compétence de la Cour;	
DONNER ACTE de l'engagement des parties, et autoriser celles-ci à renoncer au présent jugement par le dépôt d'un acte de désistement total qui aura pour effet de remettre l'instance dans l'état où elle était avant le jugement, au sens de l'article 333 du *Code de procédure civile* advenant que l'Entente de règlement soit résiliée conformément à ses dispositions ou ne soit pas approuvée par le Tribunal ou une Cour d'appel ou n'entre pas en vigueur selon ses termes;	**ACKNOWLEDGE** the Parties' commitment and authorize them to renounce this judgment by filing a total renunciation, which will have the effect of returning the proceedings to the state they were in prior to the judgment, within the meaning of Article 333 of the *Code of Civil Procedure*, in the event that the Settlement Agreement is terminated in accordance with its provisions or is not approved by the Tribunal or a Court of Appeal or does not come into force according to its terms;
APPROUVER l'Avis de préapprobation substantiellement en la forme de l'avis communiqué comme Annexe A à l'Entente de règlement;	**APPROVE** the Pre-Approval Notice substantially in the form communicated as Schedule A to the Settlement Agreement;
ORDONNER que l'Avis de préapprobation soit publié et diffusé conformément au Programme d'avis de préapprobation prévu aux articles 4.1 à 4.4 de l'Entente de règlement et **FIXER** la Date de l'Avis au 10 novembre 2026;	**ORDER** that the Pre-Approval Notice be published and disseminated in accordance with the Pre-Approval Notice Program set forth in Sections 4.1 to 4.4 of the Settlement Agreement and **SET** the Notice Date to November 10, 2026;
APPROUVER la nomination de Services Concilia inc. à titre d'Administrateur du règlement aux fins de remplir les fonctions, rôles et responsabilités prévues dans l'Entente de règlement;	**APPROVE** the appointment of Concilia Services Inc. as Settlement Administrator to carry out the functions, roles and responsibilities contemplated in the Settlement Agreement;
FIXER la Date limite d'exclusion au 115 décembre 2026;	**SET** the Opt Out Deadline at December 15, 2026;
FIXER l'Audience d'approbation du règlement à une date et heure que la Cour jugera opportunes, aux fins d'entendre la Demande d'approbation de l'Entente de règlement et des honoraires et déboursés des Avocats du Groupe;	**SET** the Settlement Approval Hearing at a date and time as the Court may deem appropriate, for the purpose of hearing the Application for Approval of the Settlement Agreement and the Class Counsel Fees and Disbursements;

FIXER le Date limite d'opposition au 15 décembre 2026;	**SET** the Objection Deadline at December 15, 2026;
DÉCLARER que les Membres du Groupe désirant s'exclure de l'action collective et/ou de l'exécution de l'Entente de règlement devront transmettre un avis écrit à la Cour confirmant leur intention de s'exclure du Groupe de la manière et dans les délais prévus dans l'Avis de préapprobation;	**DECLARE** that Class Members who wish to opt-out from the class action and/or the Settlement Agreement must do so by delivering a written notice to the Court confirming their intention to opt-out of this class action, in the manner and within the delays provided for in the Pre-Approval Notice;
DÉCLARER que les Membres du Groupe qui n'auront pas requis leur exclusion du Groupe seront liés par tout jugement à être rendu dans la présente action collective, conformément à la loi;	**DECLARE** that all Class Members that have not requested their exclusion be bound by any judgment to be rendered in the class action, in the manner provided for by the law;
LE TOUT sans frais de justice.	**THE WHOLE** without legal costs.

MONTREAL, September 11, 2026

(s) Lex Group Inc.

Lex Group Inc.
Per: David Assor
Attorney for the Plaintiff

SOLEMN DECLARATION

I, the undersigned, **David Assor**, attorney, practicing law at the offices of Lex Group Inc., located at 4101 Sherbrooke Street West, Westmount, Province of Québec, H3Z 1A7, do hereby solemnly declare:

1. THAT I am one of the attorneys for the Plaintiff in the present case;

2. THAT all the facts alleged in the present Application to Authorize a Class Action for Settlement Purposes Only, for approval of the Pre-Approval Notices to Class Members, and to Appoint the Settlement Administrator are true and accurate to my knowledge;

And I have signed:

[redacted]

DAVID ASSOR

Solemnly affirmed before me,
at Westmount, Quebec,
this 11th day of September 2026

[redacted]

Commissioner for oaths for
the Province of Québec



NOTICE OF PRESENTATION

TO : Mtre Anne Merminod
amerminod@torys.com
Mtre Alexandra Hebert
ahebert@torys.com
TORYS LAW FIRM LLP
1000 De la Gauchetière Street West,
Suite 4000, PO Box 9
Montréal QC H3B 4W5

Attorneys for Defendant

TAKE NOTICE that the *Application to Authorize a Class Action for Settlement Purposes Only, for Approval of Pre-Approval Notices to Class Members and to Appoint the Settlement Administrator* will be presented for adjudication, if need be, at a date and time as determined by the Honourable Catherine Martel, J.S.C., at the Montréal Courthouse located at 1 Notre-Dame Street East, Montréal, Québec, or as soon thereafter as counsel can be heard.

DO GOVERN YOURSELF ACCORDINGLY.

MONTREAL, September 11, 2026

(s) Lex Group Inc.

Lex Group Inc.
Per: David Assor
Attorney for the Plaintiff

No.: 500-06-001422-258

(Class Action)
SUPERIOR COURT
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

MA[redacted] O[redacted]

Plaintiff

vs.

ORGANISME CANADIEN DE RÉGLEMENTATION
DES INVESTISSEMENTS / CANADIAN
INVESTMENT REGULATORY ORGANIZATION

Defendant

APPLICATION TO AUTHORIZE A CLASS ACTION FOR SETTLEMENT PURPOSES ONLY, FOR APPROVAL OF THE PRE-APPROVAL NOTICES TO CLASS MEMBERS, AND TO APPOINT THE SETTLEMENT ADMINISTRATOR

ORIGINAL

Me David Assor

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