

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL
No.: 500-06-000834-164

SUPERIOR COURT
(Class Action)

ROBERT LANDRY

Representative Plaintiff

v.

CONCORDIA INTERNATIONAL CORP.

-and-

MARK THOMPSON

-and-

ADRIAN DE SALDANHA

-and-

EDWARD BORKOWSKI

-and-

JORDAN KUPINSKI

-and-

WAYNE KREPPNER

-and-

ROCHELLE FUHRMANN

-and-

DOUG DEETH

-and-

PATRICK VINK

-and-

PRICEWATERHOUSECOOPERS LLP

Defendants

MOTION FOR A DISCONTINUANCE
(Articles 19, 25 al.2 and 585 of the *Code of Civil Procedure*)

IN SUPPORT OF HIS MOTION FOR A DISCONTINUANCE, THE REPRESENTATIVE PLAINTIFF RESPECTFULLY SUBMITS AS FOLLOWS:

1. On December 22, 2016, the Representative Plaintiff filed a *Motion for authorization of a class action and for authorization to bring an action pursuant to section 225.4 of the Quebec Securities Act* ("Motion"), the whole as appears from the Court record;
2. The Motion alleged that the Defendants failed to make timely disclosure of material changes about Concordia's business and made materially-false and misleading statements regarding material facts from November 12, 2015 to August 11, 2016 with regards to:
 - i) Concordia's organic growth;

- ii) Concordia's Earnings Guidance; and
 - iii) the Individual Defendants' compliance with Concordia's Codes;
3. Further to its on-going investigation, the Representative Plaintiff obtained access to additional information and documents;
4. On April 28, 2017, the Representative Plaintiff filed an *Amended motion for authorization of a class action and for authorization to bring an action pursuant to section 225.4 of the Quebec Securities Act* ("Amended Motion"), the whole as appears from the Court record;
5. The Amended Motion alleges that the Defendants failed to disclose adverse material facts and misrepresented Concordia's business model, growth platform, *pro forma* revenues and dividend payments in its core and non-core documents released between March 23, 2016 and August 11, 2016 ("Class Period");
6. More specifically, the Amended Motion alleged that throughout the entire Class Period:
 - i) Concordia negligently described its growth and sustainability as organic growth by omitting to disclose adverse material facts that affected its "organic growth"; and
 - ii) Concordia touted a business plan and growth platform which it knew or should have known was unsustainable due to the risks associated with the acquisition of AMCo, the disruptions to its business strategy and the increase in market competition from generic products;
7. Concordia's allegedly false and misleading core and non-core documents were prepared by or directed to be prepared by Mark Thompson ("Thompson") and Adrian de Saldanha ("de Saldanha");
8. It is alleged that Thompson and de Saldanha authorized, permitted or consented to the release and publication of the core and non-core documents that contained the alleged misrepresentations;
9. It is alleged that Thompson and de Saldanha also certified all interim and annual financial statements, management discussions & analysis and annual information forms (collectively, "Filings") filed during the Class Period and attested to the veracity and fair representation of all material facts presented in the Filings;
10. Consequently, it is alleged the faults, breaches and negligence as particularized in the Amended Motion were committed by Concordia, Thompson and de Saldanha;
11. Given that PwC and Concordia's board of directors were not responsible for preparing or reviewing Concordia's business model, growth platform and *pro forma* revenues, they should not be named Defendants in the present claim;
12. The granting of this motion causes no prejudice to the class members;
13. The Defendants consent to the conclusions sought in this motion; and

14. Within ten (10) days of the granting of this motion, the Representative Plaintiff will serve and file re-amended proceedings and will have those re-amended proceedings uploaded to the "Registre des actions collectives" to provide notice to the public.

FOR THESE REASONS, MAY IT PLEASE THE COURT TO:

GRANT the present motion;

ALLOW the Representative Plaintiff to discontinue his claim against:

- i) Edward Borkowski;
- ii) Jordan Kupinski;
- iii) Wayne Kreppner;
- iv) Rochelle Fuhrmann;
- v) Doug Deeth;
- vi) Patrick Vink; and
- vii) PricewaterhouseCoopers LLP

This motion and the discontinuance shall be on a without-costs basis.

MONTREAL, this 31st day of May, 2017



FAGUY & CO. BARRISTERS & SOLICITORS INC.
Attorneys for the Representative Plaintiff

NOTICE OF PRESENTATION

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SIRS:

PLEASE TAKE NOTICE that Representative Plaintiff's *Motion for a Discontinuance* will be presented before The Honourable Pierre-C. Gagnon at the Montreal Courthouse, 1 Notre-Dame St. E, Montreal, Québec, at a date and time to be determined by the court.

MONTREAL, this 31st day of May, 2017



FAGUY & CO. BARRISTERS & SOLICITORS INC.
Attorneys for the Representative Plaintiff

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Defendants

MOTION FOR A DISCONTINUANCE

ORIGINAL

FAGUY & CO.
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