

SUPERIOR COURT
(Class action)

CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

N°: 500-06-000783-163

DATE: November 12, 2019

PRESIDING : THE HONOURABLE PETER KALICHMAN, S.C.J.

CELSO CATUCCI
and
NICOLE AUBIN, ES QUALITÉ TRUSTEE OF THE AUBIN FAMILY TRUST

Plaintiffs

vs.

VALEANT PHARMACEUTICALS INTERNATIONAL INC.

-and-

**J. MICHAEL PEARSON, HOWARD B. SCHILLER, ROBERT L. ROSIELLO,
ROBERT A. INGRAM, RONALD H. FARMER, THEO MELAS-KYRIAZI, G.
MASON MORFIT, DR. LAURENCE PAUL, ROBERT N. POWER, NORMA A.
PROVENCIO, LLOYD M. SEGAL, KATHARINE B. STEVENSON, FRED
HASSAN, COLLEEN GOGGINS, ANDERS O. LONNER, JEFFREY W. UBBEN**

-and-

PRICEWATERHOUSECOOPERS LLP

-and-

**GOLDMAN, SACHS & CO., GOLDMAN SACHS CANADA INC., DEUTSCHE
BANK SECURITIES INC., BARCLAYS CAPITAL INC., HSBC SECURITIES
(USA) INC., MITSUBISHI UFJ SECURITIES (USA) INC., DNB MARKETS
INC., RBC CAPITAL MARKETS LLC, MORGAN STANLEY & CO. LLC,
SUNTRUST ROBINSON HUMPHREY INC., CITIGROUP GLOBAL MARKETS
INC., CIBC WORLD MARKETS CORP., SMBC NIKKO SECURITIES
AMERICA INC., TD SECURITIES (USA) LLC, J.P. MORGAN SECURITIES
LLC, MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED, BMO
CAPITAL MARKETS CORP., AIG INSURANCE COMPANY OF CANADA;
ALLIANZ GLOBAL RISKS US INSURANCE COMPANY; EVEREST
INSURANCE COMPANY OF CANADA; ROYAL & SUN ALLIANCE
INSURANCE COMPANY OF CANADA; TEMPLE INSURANCE COMPANY;**

XL INSURANCE COMPANYSE; CHUBB INSURANCE COMPANY OF CANADA; IRONSHORE CANADA LTD AND IRONSHORE LTD; LIBERTY MUTUAL INSURANCE COMPANY; LLOYD'S UNDERWRITERS SYNDICATE NUMBERS: AWH 2232, QBE 1886, CONSORTIUM 9885, AML 1200, MIT 3210, SJC 2003, ANV 1861, NAV 1221, AMA 1200, HCC 4141, AWH 2232, BARBICAN PROFESSIONAL AND FINANCIAL LINES CONSORTIUM 9562, STARR FINANCIAL LINES CONSORTIUM 9885 AND ASP 4711;

Defendants

v.

CLASS ACTION ASSISTANCE FUND

Mise en cause

JUDGMENT APPROVING CLASS COUNSEL FEES

[1] **CONSIDERING** that this Court approved the settlement agreement in the present proceeding reached with PricewaterhouseCoopers LLP ("**PwC**" or the "**Settling Defendant**") dated May 28, 2019 (the "**Settlement Agreement**").

[2] **CONSIDERING** that the appropriate notices were published in French and in English, in compliance with Article 590 CCP and as ordered by the Court on September 5, 2019, and that no opposition was filed in due time;

[3] **CONSIDERING** that no objection to Class Counsel fees or ancillary matters was received by Siskinds LLP by the deadline of November 5, 2019 set out in the Order of this Court dated September 5, 2019 (the "**September 2019 Order**"), and therefore no affidavit was filed in the Court record to that effect;

[4] **CONSIDERING** the materials filed in the Court record, including the affidavits from Plaintiffs and Class Counsel, with the attached Exhibits, confirming compliance with paragraph 16 of the September 2019 Order;

[5] **CONSIDERING** the submissions of counsel for the Plaintiffs;

[6] **CONSIDERING** that this Court is of the opinion that Class Counsel fees, disbursements and a holdback to fund future disbursements are fair, reasonable and in the best interests of Settlement Class Members and complies with Article 593 CCP;

[7] **CONSIDERING** that the parties either consent to or do not oppose this Judgment;

[8] **CONSIDERING** that Class Counsel are required to collect and remit applicable taxes on fees and certain disbursements.

FOR THESE REASONS, THE COURT:

[9] **ORDERS** that, except as otherwise specified in or modified by this Judgment, capitalized terms used herein shall have the meaning ascribed in the Settlement Agreement.

[10] **ORDERS** that the amount payable to Class Counsel out of the Settlement Amount is hereby set at \$9,000,000.00 in respect of legal fees, \$1,347,750.00 for tax on fees, \$2,049,832.89 for disbursements and \$239,606.40 for tax on disbursements.

[11] **ORDERS** that \$2,000,000.00 in the Settlement Amount shall be held back from the Plan of Allocation and maintained in trust by Class Counsel for future disbursements.

[12] **ORDERS** that the levy payable to the Ontario Class Proceedings Fund pursuant to section 10(3) of Regulation 771/92 of the *Law Society Act* (the "**Levy**") shall be set at: (a) \$43,000; plus (b) 3.875% of the Settlement Amount less the amounts set out in paragraphs 9 and 10, notice costs, administration expenses, and taxes. No amounts shall be distributed to any class member until the Ontario Class Proceedings Committee has had an opportunity to review and confirm the calculation of the Levy. Where there is any dispute as to the calculation of the levy, the parties shall appear before this Court to determine that dispute, and pending that appearance, no amounts shall be distributed to any class member.

THE WHOLE, without legal costs.



THE HONOURABLE JUSTICE PETER KALICHMAN, S.C.J.

For Plaintiffs and the Settlement Class:

Shawn Faguy
Faguy & Co., Barristers & Solicitors Inc.
329, de la Commune West, Suite 200
Montréal, Québec, H2Y 2E1
Email: sfaguy@faguyco.com

For PwC:

Laura F. Cooper, Sarah J. Armstrong and Noah Boudreau
Fasken LLP
800 Rue du Square-Victoria, Bureau 3700
Montréal, QC H4Z 1E9

Email: lcooper@fasken.com, sarmstrong@fasken.com;
nboudreau@fasken.com

Hearing Date: November 11, 2019