

CANADIAN LINEAR RESISTORS CLASS ACTIONS

Did you purchase linear resistors or an electronic device containing linear resistors between July 9, 2003 and September 14, 2015? If so, your legal rights could be affected.

WHAT IS THE CLASS ACTION ABOUT?

A “linear resistor” is an electronic component used to regulate the current in an electrical circuit. Linear resistors are found in electronics like computers, smartphones, gaming consoles, home appliances and televisions, among other products.

Class proceedings have been initiated in Canada, on behalf of Canadians who purchased linear resistors or products containing linear resistors between July 9, 2003 and September 14, 2015 (the “Settlement Class Members”). Among other allegations, the proceedings allege that the defendants participated in an unlawful conspiracy to fix, raise, maintain, or stabilize the price of linear resistors in Canada (the “Class Actions”).

LINEAR RESISTORS SETTLEMENT

A Settlement Agreement has been reached with the defendants Panasonic Corporation, Panasonic Corporation of North America and Panasonic Canada Inc. (collectively “Panasonic”).

The Panasonic defendants are the first to enter into a settlement in the Class Actions. The Class Actions will continue against the other named defendants.

Panasonic has agreed to pay CAD \$2,350,000 for the benefit of Settlement Class Members and to provide meaningful early co-operation to the plaintiffs in pursuing their claims against the non-settling defendants. In exchange, Panasonic will be provided with a full release of the claims against them in relation to the Class Actions. The settlement, which was negotiated over several months, is not an admission of liability, fault, or wrongdoing, but is a compromise of disputed claims.

SETTLEMENT APPROVAL HEARINGS

The settlement must be approved by the courts before it becomes effective. Hearings are to take place at:

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- the Ontario Superior Court of Justice on February 2nd, 2021 at 3:00 pm by virtual hearing, at the particulars below,
- the Superior Court of Québec on February 11th at 9:30 am at 1, rue Notre-Dame Est, Montréal, Québec in Room 16.08, and by virtual hearing at the particulars below, and
- the Supreme Court of British Columbia, in writing, following the Ontario hearing.

Depending on the status of the Covid-19 situation, it is possible that the settlement approval hearings will proceed by videoconference, teleconference or in writing. The Ontario settlement approval hearing will be conducted by Zoom and can be accessed through: <https://zoom.us/j/92368045971> or (Tel): 647.374.4685; Meeting ID: 923 6804 5971. The Québec settlement approval hearing can be accessed virtually through Microsoft TEAMS at conference ID : 888 751 938#. Please visit www.foremancompany.com/linear-resistors for more information.

DISTRIBUTION OF SETTLEMENT FUNDS

The settlement amount, minus class counsel fees, disbursements and applicable taxes, will be held in an interest-bearing trust account for the benefit of the Settlement Class Members in the Class Action (the “Settlement Funds”).

The Settlement Funds will not be distributed to Settlement Class Members at this time. The continuing litigation may or may not result in

further settlements or judgments. If there is a further recovery, it will be added to the Settlement Funds and an efficient distribution to Settlement Class Members will be made at an appropriate time. The courts will have to approve the distribution process. A further notice will be provided at the time of distribution.

SETTLEMENT APPROVAL AND COUNSEL FEES

At the settlement approval hearings, the courts will determine whether the settlement is fair, reasonable, and in the best interest of Settlement Class Members. Class counsel will be requesting court approval of fees of 25 percent of the settlement amount plus disbursements and applicable taxes. If approved, this amount will be paid to the lawyers out of the Settlement Funds.

If you do not oppose the proposed settlement agreement, you do not need to appear at the hearings or take any other action at this time.

If you wish to comment on or object to the settlement agreement, you must deliver a written submission to Foreman & Company, 4 Covent Market Place, London ON N6A 1E2 **by January 29, 2021 at the latest**. The lawyers will forward any submissions to the appropriate court. If you have any questions about the settlement agreement, you are encouraged to contact one of the law firms listed below, who will respond to your questions.

OPTING OUT OF THE PROCEEDINGS

Settlement Class Members have the right to exclude themselves from the Class Actions (“opt-out”).

- If you opt-out, you will not be eligible to participate in, or receive money from, the ongoing Class Actions, but you will be able to start or continue your own case regarding the claims at issue.
- If you do nothing, you will be eligible to participate in, and may receive money from, the ongoing Class Actions, but you will not be able to start or continue your own case regarding the claims at issue.

If you do not want to be a class member in the Class Actions, your opt-out must be received **by January 29, 2021 at the latest**. For complete instructions on how to opt-out, please view the long-form notice at www.foremancompany.com/linear-resistors or contact Class Counsel at: classactions@foremancompany.com or 1-855-814-4575 ext. 106.

If the settlement is approved, you will not have another opportunity to opt-out of the Class Actions in the future. The certification/authorization order and the associated opt-out process are only valid if the settlement is approved. If the settlement is not approved or if it otherwise fails to take effect, the certification /authorization order will not stand and any opt-out notice(s) submitted by any person will be set aside, and the litigation will continue against Panasonic. If a certification/authorization order is granted by the court in the future, an opt-out process will take place at that time.

YOU ARE REPRESENTED BY:

Foreman & Company and *Siskinds* ^{LLP} (Canada except BC and QC)
Camp Fiorante Matthews Mogerman ^{LLP} (BC)
Belleau Lapointe, s.e.n.c.r.l. (QC)

MORE INFORMATION

For more detailed information and to review the long-form notice, please visit www.foremancompany.com/linear-resistors.