

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

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FRIDAY, THE 30TH

JUSTICE G. E. TAYLOR

DAY OF OCTOBER, 2020

B E T W E E N :

TAJDIN ABDULLA

Plaintiff

- and -

CANADIAN SOLAR INC.,
SHAWN XIAOHUA QU, and ARTHUR CHIEN

Defendants

Proceeding under the *Class Proceedings Act, 1992*

ORDER

THIS MOTION, made by the Plaintiff for an Order approving the Settlement Agreement reached between the Plaintiff and the Defendants on July 8, 2020 and approving the form, method of publication and dissemination of the Notices of Settlement Approval, was heard this day on October 30th, 2020, at 85 Frederick Street, Kitchener, Ontario.

ON READING the materials filed and on hearing the submissions of Class Counsel;

AND ON BEING ADVISED that the deadline for objecting to the Settlement Agreement has passed and there have been no written objections to the Settlement Agreement;

AND ON BEING ADVISED that the Plaintiff and the Defendants consent to this Order:

1. **THIS COURT ORDERS** that, except as otherwise stated, this Order incorporates and adopts the definitions set out in the Settlement Agreement, attached hereto as **Schedule “A.”**
2. **THIS COURT ORDERS** that the Settlement Agreement is fair, reasonable and in the best interests of the Class.
3. **THIS COURT ORDERS** that the Settlement Agreement is approved pursuant to section 29 of the *Class Proceedings Act, 1992*, S.O. 1992, c. 6 as it read immediately before Schedule 4 to the *Smarter and Stronger Justice Act, 2020* came into force.
4. **THIS COURT ORDERS** that all provisions of the Settlement Agreement (including the Recitals, Definitions, and Schedules) form part of this Order and are binding upon Canadian Solar Inc. and the Individual Defendants in accordance with the terms thereof, and upon the Plaintiff and all Class Members that did not opt-out of this Action in accordance with the Order of the Ontario Superior Court of Justice dated January 5, 2015, including those persons that are minors or mentally incapable.
5. **THIS COURT ORDERS** that in the event of a conflict between this Order and the Settlement Agreement, this Order shall prevail.
6. **THIS COURT ORDERS** that compliance with the requirements of Rules 7.04(1) and 7.08(4) of the *Rules of Civil Procedure*, RRO 1990, Reg. 194 is hereby dispensed with.
7. **THIS COURT ORDERS** that the Settlement Agreement shall be implemented in accordance with its terms.
8. **THIS COURT ORDERS** that the Plan of Notice, substantially in the form attached to the Settlement Agreement as “**Schedule F**”, is hereby approved for the purpose of the publication and dissemination of the Short Form Notice of Settlement, Long Form Notice of Settlement, and Claim Form.

9. **THIS COURT ORDERS** that the form and content of the Short Form Notice of Settlement substantially in the form attached to the Settlement Agreement as **Schedule “D”** is hereby approved.

10. **THIS COURT ORDERS** that the form and content of the Long Form Notice of Settlement substantially in the form attached to the Settlement Agreement as **Schedule “E”** is hereby approved.

11. **THIS COURT ORDERS** that the form and content of the Claim Form, substantially in the form attached hereto as **Schedule “B”** is hereby approved.

12. **THIS COURT ORDERS** that the Plaintiff and Defendants may, on notice to the Court but without the need for further order of the Court, agree to reasonable extensions of time to carry out any provisions of the Settlement Agreement.

13. **THIS COURT ORDERS** that, other than that which has been provided in the Settlement Agreement, the Releasees have no responsibility for and no liability whatsoever with respect to the administration of the Settlement Agreement.

14. **THIS COURT ORDERS** that, upon the Effective Date, the Releasors under the Settlement Agreement forever and absolutely release, relinquish, waive, and discharge, and shall be conclusively deemed to have fully, finally and forever released, relinquished, waived and discharged 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, as provided by the Settlement Agreement.

15. **THIS COURT ORDERS** that, upon the Effective Date, the Releasors shall not now or hereafter institute, continue, maintain, intervene in or assert, either directly or indirectly, whether in Ontario or elsewhere, on his, her, or their own behalf or on behalf of any class or any other person, any proceeding, cause of action, claim or demand against any of the Releasees in respect of any Released Claim.

16. **THIS COURT ORDERS** that, upon the Effective Date and at any time thereafter, in the event the Releasors institute, continue, maintain, intervene in or assert, either

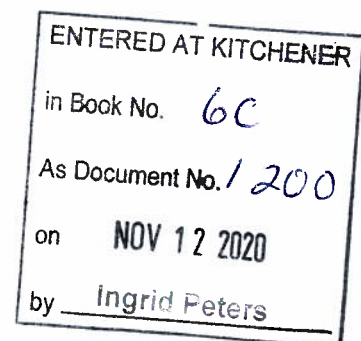
directly or indirectly, whether in Ontario or elsewhere, on his, her its, or their own behalf or on behalf of any class or any other person, any proceeding, cause of action, claim or demand against any other person or corporation who claim, in any manner or forum, contribution or indemnity in common law or in equity, or under the provisions of any statute or regulation, from any of the Releasees in respect of any Released Claims ("Contribution or Indemnity Claims"), and any of the Releasees is added to such a claim or proceeding in any manner whatsoever, whether justified in law or not, the Releasors will immediately discontinue the proceedings and/or claims and will be liable to the Releasee(s) for the legal costs incurred in any such proceeding or claim, on a solicitor and his or her own client scale.

17. **THIS COURT ORDERS** that Paragraphs 15 and 16 of this Order do not apply to Contribution or Indemnity Claims, if any, of which the Defendants, or any of them, were aware on or before the Execution Date.

18. **THIS COURT ORDERS** that upon the Effective Date, the Action is hereby dismissed against all Defendants with prejudice and without costs.



The Honourable Justice Taylor



**CANADIAN SOLAR INC. SECURITIES LITIGATION
SETTLEMENT AGREEMENT**

Made as of July 8, 2020

BETWEEN

TAJDIN ABDULLA

(“Plaintiff”)

– and –

**CANADIAN SOLAR INC.,
SHAWN XIAOHUA QU and ARTHUR CHIEN**

(“Defendants”)

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SECTION 1 – RECITALS

WHEREAS on August 10, 2010, the Plaintiff commenced the Action on behalf of the Class against Canadian Solar and the Individual Defendants alleging, among other things, material misrepresentations in certain of Canadian Solar’s public disclosures released during the Class Period;

AND WHEREAS by order dated September 9, 2014, the Court granted the Plaintiff leave under Part XXIII.1 of the Ontario *Securities Act* and by order dated January 5, 2015, the Court certified the Action as a class proceeding and appointed the Plaintiff as representative plaintiff;

AND WHEREAS by order of the Court, the right for putative Class Members to opt out of the Action expired on January 15, 2016;

AND WHEREAS no persons who would otherwise have been Class Members validly exercised the right to opt out of the Action, excluding them from further participation in the Action and the Settlement;

AND WHEREAS the Parties have contemplated in this Settlement Agreement the resolution of the claims of all Class Members;

AND WHEREAS the Defendants have disputed their liability and do not admit, by the execution of this Agreement or otherwise, any allegation of unlawful conduct alleged in the Action and otherwise deny all liability under any pleaded or possible cause of action and assert that they have complete defences in respect of the merits of the Action;

AND WHEREAS the Parties, through their counsel, have engaged in years of hard-fought litigation in the Court, including numerous contested motions, appeals, the production of voluminous documentary discovery, and the completion of oral examinations for discovery and a pre-trial conference;

AND WHEREAS the Parties, through their counsel, have engaged in hard-fought arm's length negotiations and settlement discussions, including multiple mediation sessions, with a view to resolving the Action;

AND WHEREAS, as a result of those negotiations and settlement discussions, the Parties have reached this Settlement, and they have entered into this Settlement Agreement, which embodies all of the terms and conditions of the Settlement between the Defendants and the Plaintiff, both individually and on behalf of the Class, subject to the approval of the Court;

AND WHEREAS Class Counsel have reviewed and fully understand the terms of this Settlement Agreement and, based on their analyses of the facts and law applicable to the Plaintiff's claims, having regard to the burdens and expense in prosecuting the Action, including the time, risks and uncertainties associated with trials and appeals, and having regard to the value of the Agreement, have concluded that this Settlement Agreement is fair, reasonable, and in the best interests of the Class;

AND WHEREAS the Defendants are entering into this Settlement Agreement in order to achieve a final resolution of all claims asserted or which could have been asserted by the Plaintiff and the Class in the Action, and to avoid further time, risk, inconvenience and expense of burdensome and protracted litigation;

AND WHEREAS the Parties therefore hereby finally resolve the Action and all the claims that were or could have been asserted in the Action against the Defendants, without admission of liability, and without any admission by the Defendants that Class Members are entitled, at law, to compensation or payment for any of the losses and damages alleged in the Action;

AND WHEREAS the Parties acknowledge that the Settlement is contingent on approval by the Court as provided for in this Settlement Agreement, and entered into with the express understanding that this Settlement shall not derogate from the respective rights of the Parties relating to the Action in the event that this Settlement Agreement is not approved, becomes null and void, is terminated, or otherwise fails to take effect for any reason;

AND WHEREAS the Plaintiff and the Defendants agree that neither this Settlement Agreement nor any statement made in the negotiation thereof shall be deemed or construed to be an admission by, or evidence against, the Defendants, or evidence of the truth of any of the Plaintiff's allegations, which allegations are expressly denied by the Defendants;

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 is hereby acknowledged, it is agreed by the Parties that the Action shall be settled and dismissed with prejudice, without costs paid by or to the Plaintiff, the Class or the Defendants, subject to the approval of the Court, on the following terms and conditions:

SECTION 2 – DEFINITIONS

- (1) For the purposes of this Settlement Agreement, including the Recitals and Schedules:
- (a) **“Action”** means the Action in the Court styled *Abdulla v Canadian Solar, et al*, bearing Court File No. C-710-10;
 - (b) **“Administrator”** means the third-party professional firm and any employees of such firm, selected at arm’s length by Class Counsel, and appointed by the Court to do any one or more of the following:
 - (i) facilitate dissemination of the First Notice;
 - (ii) facilitate dissemination of the Second Notice;
 - (iii) receive and review claims and administer the Settlement Trust Amount in accordance with the Distribution Protocol; and
 - (iv) report to the Parties and the Court on the administration of the Settlement;
 - (c) **“Authorized Claimant”** means any Class Member who has submitted a completed Claim Form which, pursuant to the terms of the Settlement Agreement and the Distribution Protocol, has been approved for compensation by the Administrator in accordance with the Distribution Protocol;
 - (d) **“Canadian Solar”** means the Defendant, Canadian Solar Inc.;
 - (e) **“Chien”** means the Defendant, Arthur Chien;
 - (f) **“Claims Bar Deadline”** means the date specified in the Distribution Protocol or such other date as may be fixed by the Court, by which each Class Member must file a Claim Form and all supporting documentation with the Administrator;
 - (g) **“Claim Form”** means the form to be approved by the Court which, when completed and submitted in a timely manner to the Administrator, constitutes a Class Member’s claim for compensation pursuant to the Settlement;

- (h) **“Class”** and **“Class Members”** means, collectively, the Misrepresentation Class and the Oppression Class but does not include any person that validly opted out pursuant to the order of the Court dated January 5, 2015;
- (i) **“Class Counsel”** means Siskinds LLP;
- (j) **“Class Counsel Fees”** means the fees, disbursements, costs, interest thereon in accordance with, as the context requires, the *Class Proceedings Act, 1992*, SO 1992, c 6, s 33(7)(c), plus HST and other applicable taxes or charges of Class Counsel as approved by the Court;
- (k) **“Class Period”** means, collectively, the Misrepresentation Class Period and the Oppression Class Period;
- (l) **“Court”** means the Ontario Superior Court of Justice;
- (m) **“CPA”** means the *Class Proceeding Act, 1992*, S.O. 1992, c. 6, as amended;
- (n) **“Defendants”** means, collectively, Canadian Solar, Qu and Chien;
- (o) **“Distribution Protocol”** means the distribution plan stipulating the proposed distribution of the Net Settlement Amount in the form approved by the Court;
- (p) **“Effective Date”** means the date on which the Settlement Approval Order becomes a Final Order;
- (q) **“Eligible Securities”** means the common shares of Canadian Solar listed on the NASDAQ that were held or acquired by a Class Member during the Class Period, and still held at the close of trading on the NASDAQ on June 1, 2010;
- (r) **“Excluded Persons”** means the Defendants and Canadian Solar’s past and present subsidiaries, affiliates, officers, directors, legal representatives, heirs, predecessors, successors and assigns, and any member of the Individual Defendants’ families, any entity in which any of the foregoing persons or entities has or had during the Class Period any legal or *de facto* controlling interest, and any person who validly opted out of the Class;
- (s) **“Execution Date”** means the date on which the last of the Parties signs this Settlement Agreement;
- (t) **“Final Order”** means any order contemplated by this Settlement Agreement from which no appeal lies or in respect of which any right of appeal has expired without

any appeal being taken, or if an appeal is taken, all appeals and any time period for a further appeal have concluded;

- (u) **“First Notice”** means the Notice of the pendency of the Settlement Approval Motion substantially in the form attached as **Schedules “A” and “B”** hereto or as fixed by the Court;
- (v) **“Individual Defendants”** means, collectively, Qu and Chien;
- (w) **“Long Form Notice of Settlement”** means notice to the Class of the Settlement Approval Order substantially in the form attached as **Schedule “E”** hereto or as fixed by the Court;
- (x) **“Misrepresentation Class”** means the class certified by the Court in the Action, namely all persons, wherever they may reside or be domiciled, who acquired securities of Canadian Solar in the secondary market during the Misrepresentation Class Period, and who continued to hold some or all of those securities at the close of trading on the NASDAQ on June 1, 2010, other than Excluded Persons;
- (y) **“Misrepresentation Class Period”** means the period from the opening of trading on the NASDAQ on October 15, 2009 to the close of trading on the NASDAQ on June 1, 2010;
- (z) **“NASDAQ”** means the electronic screen-based equity securities market that is based in New York, New York;
- (aa) **“Net Settlement Amount”** means the amount available in the Settlement Trust for distribution pursuant to the Distribution Protocol after payment of all Class Counsel Fees and Administration Expenses and other amounts contemplated by Section 7.1(2)(a)-(d) hereof;
- (bb) **“Notice Approval Motion”** means the motion to be brought by the Plaintiff in the Court for the Notice Approval Order;
- (cc) **“Notice Approval Order”** means the order of the Court substantially in the form attached as **Schedule “C”** containing provisions:
 - (i) appointing the Administrator;
 - (ii) approving the form and content of the First Notice;
 - (iii) approving the Plan of Notice for the purpose of the publication and dissemination of the First Notice; and

- (iv) fixing the date for the Settlement Approval Motion;
- (dd) **“Oppression Class”** means the class certified by the Court in the Action, namely all persons, wherever they may reside or be domiciled, who were registered or beneficial securityholders of Canadian Solar at any time during the Oppression Class Period, and who continued to hold securities of Canadian Solar at the close of trading on the NASDAQ on June 1, 2010, other than Excluded Persons;
- (ee) **“Oppression Class Period”** means the period from the opening of trading on the NASDAQ on May 26, 2009 to the close of trading on the NASDAQ on June 1, 2010;
- (ff) **“Party”** and **“Parties”** mean, in context, the Plaintiff and the Defendants;
- (gg) **“Plaintiff”** means Tajdin Abdulla;
- (hh) **“Plan of Notice”** means the plan for disseminating the First Notice and Second Notice to the Class substantially in the form attached as **Schedule “F”** hereto or as fixed by the Court;
- (ii) **“Released Claims”** means 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 including compensatory, punitive, aggravated, statutory, or other damages or penalties of any kind, whenever incurred, remedies of whatever kind or character, known or unknown, that are now recognized by law or equity or that may be created and recognized in the future by statute, regulation, judicial decision, or in any other manner, or 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 at equity, that the Releasers, or any of them, whether directly, indirectly, derivatively, or in any other capacity, ever had, now have or hereafter can, shall or may have, relating in any way to any conduct alleged (or which could have been alleged) in the Action including, without limitation, any such claims which have been asserted, would have been asserted, or could have been asserted, directly or indirectly, whether in Canada or elsewhere, as a result of or in connection with any alleged conduct in the Action on account of, arising out of or resulting from the acquisition, purchase, sale, retention, pricing, marketing or distribution of Eligible Securities during the Class Period. The Released Claims do not include any obligations under this Settlement Agreement;

- (jj) **“Releasees”** means, jointly and severally, individually and collectively, the Defendants and each of their respective present and former, direct and indirect, subsidiaries, divisions, affiliates, partners, principals, insurers, and all other persons, partnerships or corporations with whom any of the former have been, or are now, affiliated, and each of their respective past, present and future officers, directors, employees, stockholders, shareholders, agents, employed or retained lawyers, trustees, servants and representatives; and the predecessors, successors, purchasers, heirs, executors, administrators and assigns of each of the foregoing;
- (kk) **“Releasors”** means, jointly and severally, individually and collectively, the Plaintiff, the Class Members, including any person having a legal and/or beneficial interest in the Eligible Securities purchased, acquired or held by Class Members, and their respective successors, heirs, executors, trustees, administrators, assigns, employed or retained lawyers, representatives, partners and insurers, and the predecessors, successors, heirs, executors, trustees, administrators and assignees of each of the foregoing;
- (ll) **“Second Notice”** means the Short Form Notice of Settlement and the Long Form Notice of Settlement substantially in the form attached as **Schedules “D” and “E”** hereto or as fixed by the Court;
- (mm) **“Settlement”** means the settlement provided for in this Settlement Agreement;
- (nn) **“Settlement Administration Expenses”** means all fees, disbursements, expenses, costs, taxes and any other amounts incurred or payable in relation to the notice, approval, implementation and administration of the Settlement, including the costs of publishing and delivery of notices, fees, disbursements and taxes paid to the Administrator, and any other expenses approved by the Court which shall be paid from the Settlement Funds in accordance with Section 3.1. For greater certainty, Settlement Administration Expenses do not include Class Counsel Fees;
- (oo) **“Settlement Agreement”** means this agreement, including the Recitals and Schedules hereto;
- (pp) **“Settlement Approval Motion”** means the motion to be brought by the Plaintiff for the Settlement Approval Order;
- (qq) **“Settlement Approval Order”** means the order of the Court substantially in the form attached as **Schedule “G”**:
 - (i) approving the Settlement;
 - (ii) approving the form and content of the Second Notice;

- (iii) approving the Plan of Notice for the purpose of the publication and dissemination of the Second Notice;
 - (iv) dismissing the Action as against the Defendants without costs and with prejudice on the Effective Date; and
 - (v) such other relief as the Parties may request.
- (rr) **“Settlement Funds”** means USD\$13,000,000.00 (thirteen million United States Dollars), inclusive of Settlement Administration Expenses and Class Counsel Fees, payable by the Defendants in full and final settlement of the Released Claims;
- (ss) **“Settlement Trust”** means the interest-bearing trust account at a Canadian Schedule 1 bank in Ontario initially under the control of Siskinds, until such time as the Settlement Approval Order is entered, following which it shall be transferred to the Administrator appointed pursuant to the Notice Approval Order;
- (tt) **“Settlement Trust Amount”** means the Settlement Funds plus any interest accruing thereon in the Settlement Trust, denominated in Canadian dollars;
- (uu) **“Short Form Notice of Settlement”** means summary notice to the Class of the Settlement Approval Order substantially in the form attached as **Schedule “D”** hereto or as fixed by the Court; and
- (vv) **“Siskinds”** means Siskinds LLP.

SECTION 3 – PAYMENTS

3.1 Payment of Settlement Funds

- (1) Within thirty (30) days of the Execution Date, the Defendants shall pay the Settlement Funds to Siskinds, in trust, to be deposited into the Settlement Trust from which funds shall be paid toward Settlement Administration Expenses incurred prior to the issuance of the Settlement Approval Order, subject to subsection 4.4(1).
- (2) The Settlement Funds shall be converted into Canadian Dollars at prevailing rates and Siskinds shall report the currency conversion to the Defendants upon deposit into the Settlement Trust. After such conversion, all references to the Settlement Trust or its contents, including for greater certainty, the Settlement Trust Amount and the reference in subsection 5.1(2), shall be to this Canadian Dollar amount.

- (3) The Settlement Funds represent the full monetary contribution or payment of any kind to be made by the Defendants in full satisfaction of the Action and Released Claims against the Releasees, inclusive of claims, interest, legal fees (including Class Counsel Fees), disbursements, taxes (inclusive of any HST or any other taxes which may be payable in respect of this Settlement), all costs associated with the distribution of benefits, all costs of any necessary notice, all costs associated with the administration of the Settlement and any other monetary costs or amounts associated with the Settlement or otherwise.
- (4) Subject to and following the Final Order approving the Settlement, the Settlement Trust Amount shall be distributed from the Settlement Trust in accordance with Section 7 of this Settlement Agreement.

3.2 Settlement Funds to be Held in Trust

- (1) Prior to the issuance of the Settlement Approval Order, Siskinds shall maintain the Settlement Trust as provided for in this Settlement Agreement. Within ten (10) days of the issuance of the Settlement Approval Order, Siskinds shall transfer control of the Settlement Trust to the Administrator appointed pursuant to the Notice Approval Order. No amount shall be paid out from the Settlement Trust by either Siskinds or the Administrator, except in accordance with this Settlement Agreement, or in accordance with an order of the Court obtained on notice to the Parties.
- (2) Siskinds shall account to the Administrator for all payments made from the Settlement Trust prior to the transfer of the Settlement Trust to the Administrator. The Administrator shall provide an accounting to the Parties for all payments made from the Settlement Trust, whether made by Siskinds or the Administrator. In the event this Settlement Agreement is not approved by a Final Order of the Court, this Settlement Agreement becomes null and void as provided for in subsection 4.4(1), and Siskinds shall deliver to the Parties within ten (10) days thereafter an accounting for all payments made from the Settlement Trust by Siskinds.

3.3 Taxes on Interest

- (1) Except as expressly provided herein, all interest earned on the Settlement Funds shall accrue to the benefit of the Class and shall become and remain part of the Settlement Trust.
- (2) Subject to subsections 3.3(3) and 3.3(4), all taxes payable on any interest which accrues on or otherwise in relation to the Settlement Funds shall be the exclusive responsibility of the Class.
- (3) The Administrator shall be solely responsible to fulfill all tax reporting and payment requirements arising from the Settlement Trust 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 Settlement Funds shall be paid from the Settlement Trust.

- (4) The Defendants shall have no responsibility to make any filings relating to the Settlement Trust or the Settlement Trust Amount, to pay tax on any income earned by the Settlement Funds, or to pay any taxes on the monies in the Settlement Trust, unless this Settlement Agreement becomes null and void as provided for in subsection 4.4(1), in which case any interest earned in the Settlement Trust shall be paid to the Defendants, who, in such case, shall be responsible for the payment of any taxes on such interest not previously paid.

3.4 No Further Payments

- (1) The Settlement Funds shall be paid by the Defendants in full satisfaction of the Released Claims against the Releasees.
- (2) Subject to the Defendants' obligations in furtherance of the approval and implementation of this Settlement Agreement, as set out herein, the Releasees shall have no obligation to pay any amount in addition to the Settlement Funds, for any reason, pursuant to or in furtherance of this Settlement Agreement.
- (3) Except for the circumstances set out in subsection 4.4(1), the Plaintiff, the Class Members and Class Counsel, including their heirs, executors, predecessors, successors, assigns and agents, have no personal obligation to pay anything to the Defendants or any of the Releasees in relation to this Settlement Agreement or the Action.

SECTION 4 – SETTLEMENT APPROVAL AND NOTICE PROCESS

4.1 Notice Approval Motion

- (1) As soon as is reasonably practicable after the Execution Date, the Plaintiff shall bring a Notice Approval Motion. The Defendants shall consent to the issuance of the Notice Approval Order for the purpose of implementing the Settlement.
- (2) Upon entry of the Notice Approval Order, the Administrator shall cause the First Notice to be published in accordance with the Plan of Notice and the directions of the Court. The costs of publishing the First Notice shall be paid from the Settlement Trust as and when incurred.
- (3) If this Settlement Agreement is not approved by a Final Order of the Court and becomes null and void as provided for in subsection 4.4(1), the Parties shall consent to an Order of

the Court vacating and setting aside any relief granted by the Court by way of the Notice Approval Motion.

4.2 Settlement Approval Motion and Notice

- (1) The Plaintiff will thereafter bring the Settlement Approval Motion before the Court in accordance with the Court's directions. The Defendants will consent to the issuance of the Settlement Approval Order.
- (2) The Defendants shall take no position on any motion or any aspect of a motion that concerns Class Counsel Fees, the Distribution Protocol and/or Settlement Administration Expenses.
- (3) Upon the granting of the Settlement Approval Order, the Administrator shall cause the Second Notice to be published and disseminated in accordance with the Plan of Notice as approved by the Court. The costs of publishing the Second Notice shall be paid from the Settlement Trust as and when incurred.

4.3 Date Upon Which Settlement Is Final

- (1) This Settlement shall become final on the Effective Date.

4.4 Settlement Agreement Null and Void if Not Approved

- (1) If this Settlement Agreement or any terms thereof are not approved by a Final Order of the Court, and if the Parties, within fifteen (15) days thereafter, using best efforts and acting in good faith, are not able to agree on such modified terms as may be required to obtain the Court's approval, the Settlement Agreement between the Parties is null and void, and Class Counsel will take the necessary steps to return the balance of the funds in the Settlement Trust to the Defendants, other than the funds spent on notice as required herein, to a maximum figure of CAD\$70,000.00, which shall be non-refundable and non-recoverable from the Plaintiff, the Class Members, the Administrator, or Class Counsel in any circumstance.

4.5 Costs

- (1) Each Party shall bear its own costs of the Notice Approval Motion, the Settlement Approval Motion, and any other motion, if necessary, contemplated in this Settlement Agreement.

4.6 Dismissal of Action

- (1) As of the Effective Date, the Action shall be dismissed as against the Defendants with prejudice and without costs.
- (2) The Parties agree to take such other steps as may be required by the Court to effect the dismissal of the Action.

4.7 Pre-Motion Confidentiality

- (1) Until the Notice Approval Motion is brought, the Parties shall keep all of the terms of the Settlement Agreement confidential and shall not disclose them without the prior written consent of the Parties, except as required for the purpose of financial reporting, communications with insurers and auditors, and/or the preparation of financial records (including tax returns and financial statements), as necessary to give effect to its terms or as otherwise required by law.

SECTION 5 – NO REVERSION

5.1 Non-Refundable Costs Shall Not Revert

- (1) Unless this Settlement Agreement becomes null and void as provided for in subsection 4.4(1), the Defendants shall not be entitled to the repayment from the Plaintiff, Class Counsel and/or the Administrator of any portion of the Settlement Trust Amount. In the event this Settlement Agreement becomes null and void as provided for in subsection 4.4(1), the Defendants shall be entitled to the repayment of the Settlement Trust Amount only to the extent of and in accordance with the terms provided in subsection 4.4(1) herein.
- (2) A failure to obtain the necessary Court approval of the Settlement Agreement is the only circumstance in which the Settlement Trust Amount, once the Settlement Trust is established as set forth in Section 3 above, will be returned to the Defendants, net of the non-refundable costs described in subsection 4.4(1) above.
- (3) If, at the time that the Settlement Agreement becomes null and void: (a) more than CAD\$70,000.00 has been spent on notice as required herein; or (b) Settlement Administration Expenses unrelated to notice have been paid from the Settlement Trust, Class Counsel will be responsible to replenish the Settlement Trust so that the Defendants are fully refunded, except for the funds spent on notice as required herein to a maximum figure of CAD\$70,000.00, in accordance with subsection 4.4(1) above.
- (4) For greater certainty, any costs already paid in the Action to date are non-refundable.

SECTION 6 – ADMINISTRATION

6.1 Appointment of the Administrator

- (1) By order of the Court, the Administrator will be appointed to serve until such time as the Settlement Trust Amount is distributed in accordance with the Distribution Protocol, to implement this Settlement Agreement and the Distribution Protocol, on the terms and conditions and with the powers, rights, duties and responsibilities set out in this Settlement Agreement and in the Distribution Protocol.

6.2 Information and Assistance from the Defendants

- (1) Canadian Solar, through its counsel, shall, forthwith and prior to the hearing of the Notice Approval Motion, provide Class Counsel with: (i) the electronic list of registered shareholders of Canadian Solar that is in the possession of Canadian Solar's transfer agent, Computershare Inc., and that identifies names and address information of registered shareholders who may be Class Members; and (ii) any electronic list that may be provided to Canadian Solar's counsel by the intermediary firm Broadridge and that may assist in facilitating the delivery of notice to Class Members.
- (2) The Administrator may use the information obtained under Section 6.2(1) for the purpose of delivering the First Notice and Second Notice and for the purposes of administering and implementing this Settlement Agreement, the Plan of Notice and the Distribution Protocol.
- (3) Any information obtained or created in the administration of this Settlement Agreement is confidential and, except as required by law, shall be used and disclosed only for the purpose of distributing notices and the administration of this Settlement Agreement and the Distribution Protocol.

6.3 Defendants Have No Responsibility or Liability for Administration

- (1) Except for the obligations set forth under subsections 3.1(1) and 6.2(1), the Defendants shall have no involvement in developing the Distribution Protocol, and no responsibility for or liability whatsoever with respect to the administration or implementation of this Settlement Agreement and the Distribution Protocol, including, without limitation, the processing and payment of claims by the Administrator.

6.4 Claims Process

- (1) In order to seek payment from the Settlement Trust Amount, a Class Member shall submit a completed Claim Form to the Administrator, in accordance with the provisions of the Distribution Protocol, on or before the Claims Bar Deadline. From and after the Effective Date, Class Members shall be bound by the terms of the Settlement regardless of whether they submit a completed Claim Form or receive payment from the Settlement Trust Amount.
- (2) By agreement between the Administrator and Class Counsel, the Claims Bar Deadline may be extended. Class Counsel and the Administrator shall agree to extend the Claims Bar Deadline if, in their opinions, doing so will not adversely affect the efficient administration of the Settlement and it is in the best interests of the Class to do so.

6.5 Disputes Concerning the Decisions of the Administrator

- (1) In the event that a Class Member disputes the Administrator's decision, whether in whole or in part, a Class Member may appeal the decision to the Court. The decision of the Court will be final with no right of appeal.
- (2) No action shall lie against Class Counsel or the Administrator for any decision made in the administration of this Settlement Agreement and Distribution Protocol without an order from a Court authorizing such an action.

6.6 Conclusion of the Administration

- (1) Following the Claims Bar Deadline, and in accordance with the terms of this Settlement Agreement, the Distribution Protocol, and such further approval or order of the Court as may be necessary, or as circumstances may require, the Administrator shall distribute the Net Settlement Amount to Authorized Claimants.
- (2) No claims or appeals shall lie against Class Counsel or the Administrator based on distributions made substantially in accordance with this Settlement Agreement, the Distribution Protocol, or with any other order or judgment of the Court.
- (3) Upon conclusion of the administration, the Administrator shall provide an accounting to the Court for all payments made from the Settlement Trust Amount.

SECTION 7 – DISTRIBUTION OF THE SETTLEMENT FUNDS

7.1 Distribution of Settlement Trust Amount

- (1) Authorized Claimants shall be eligible for the relief provided in this Settlement Agreement.
- (2) On or after the Effective Date, the Administrator shall distribute the Settlement Trust Amount in accordance with the following priorities:
 - (a) to pay Class Counsel Fees as awarded by the Court;
 - (b) to pay all of the costs and expenses reasonably incurred in connection with the provision of the Second Notice;
 - (c) to pay all of the Settlement Administration Expenses. For greater certainty, the Defendants and the Class are specifically excluded from eligibility for any payment of costs and expenses under this subsection;
 - (d) to pay any taxes required by law to be paid to any governmental authority; and
 - (e) to pay a *pro rata* share of the balance of the Settlement Trust Amount to each Authorized Claimant in proportion to his, her or its claim as recognized in accordance with the Distribution Protocol.
- (3) Class Counsel shall develop and propose a Distribution Protocol for approval by the Court. The approval of the Distribution Protocol may be considered separately from the approval of the Settlement and is not a condition of the approval of the Settlement itself.

7.2 Motion for Approval of Distribution Protocol

- (1) Contemporaneously with or immediately following the Settlement Approval Motion, Class Counsel shall bring a motion for approval of the Distribution Protocol.
- (2) The Defendants acknowledge that they are not parties to the motion concerning the approval of the Distribution Protocol, they will have no involvement in the approval process or the development of the Distribution Protocol, and they will not take any position or make any submissions to the Court concerning the Distribution Protocol.
- (3) Any order in respect of the Distribution Protocol, or any appeal from any order relating thereto or reversal or any modification thereof, shall not operate to terminate or cancel this Settlement Agreement or affect or delay the finality of the Settlement Approval Order and the Settlement of this Action provided herein.

7.3 Motion for and Payment of Class Counsel Fees

- (1) Unless this Settlement Agreement becomes null and void as provided for in subsection 4.4(1), all amounts awarded on account of Class Counsel Fees shall be paid from the Settlement Trust.
- (2) Contemporaneously with or immediately following the Settlement Approval Motion, Class Counsel shall bring a motion for approval of Class Counsel Fees to be paid as a first charge on the Settlement Trust Amount.
- (3) Class Counsel is not precluded from making additional motion(s) or application(s) to the Court for expenses incurred as a result of implementing the terms of this Settlement Agreement. All amounts awarded on account of Class Counsel Fees shall be paid from the Settlement Trust.
- (4) The Defendants acknowledge that they are not parties to the motion(s) concerning the approval of Class Counsel Fees, they will have no involvement in the approval process to determine the amount of Class Counsel Fees, and they will not take any position or make any submissions to the Court concerning Class Counsel Fees.
- (5) The procedure for, and the allowance or disallowance by the Court of, any requests for Class Counsel Fees to be paid out of the Settlement Trust are not part of the Settlement except as expressly provided herein, and are to be considered by the Court separately from its consideration of the fairness, reasonableness, and adequacy of the Settlement provided for herein.
- (6) Any order or proceeding in respect of Class Counsel Fees, or any appeal from any order relating thereto or reversal or any modification thereof, shall not operate to terminate or cancel this Settlement Agreement or affect or delay the finality of the Settlement Approval Order and the Settlement of this Action provided herein.

7.4 Final Calculation and *Cy-Près* Distribution

- (1) If a positive balance remains in the Settlement Trust after one hundred eighty (180) days have passed from the date of distribution of the Net Settlement Amount to the Authorized Claimants, whether as a result of failure to locate any Authorized Claimants, the failure of any Class Member to make a valid claim, or as a result of any tax refunds or any distributed cheques having become stale-dated or ineligible for redemption, or otherwise, Class Counsel and the Administrator, acting reasonably, shall determine whether the remaining balance may be distributed among the Authorized Claimants to the extent reasonably possible.

- (2) If, in the opinion of Class Counsel and the Administrator acting reasonably, the remaining balance is sufficient to warrant further distribution, the remaining balance shall be distributed to the Authorized Claimants in accordance with the Distribution Protocol.
- (3) If, in the opinion of Class Counsel and the Administrator acting reasonably, the remaining balance is not sufficient to warrant further distribution to the Authorized Claimants, the remaining balance shall be distributed *cy-près* to Pro Bono Ontario.

SECTION 8 – STEPS TO EFFECTUATE SETTLEMENT AGREEMENT

8.1 Reasonable Efforts

- (1) The Parties shall take all reasonable steps to effectuate this Settlement Agreement and to secure its approval and the prompt, complete and final dismissal with prejudice of the Action on a without costs basis as against the Defendants, including cooperating with the Plaintiff's efforts to obtain the approvals and orders required from the Court for the implementation of this Settlement Agreement.
- (2) Each Party shall bear its own costs in relation to any steps contemplated in or taken in accordance with this section.

8.2 Mechanics of Administration

- (1) Except to the extent provided for in this Settlement Agreement, the mechanics of the implementation and administration of this Settlement Agreement shall be determined by agreement between the Parties, each acting reasonably, or by the Court on a motion or motions brought by any Party where necessary.

8.3 Action in Abeyance

- (1) Until the Settlement Approval Order becomes a Final Order or this Settlement Agreement is terminated or becomes null and void in accordance with its terms, whichever occurs first, the Parties agree to hold in abeyance all steps in the Action, other than the motions contemplated in this Settlement Agreement and such other matters required to implement the terms of this Settlement Agreement, unless otherwise agreed in writing by the Parties.

SECTION 9 – RELEASES AND DISMISSALS

9.1 Release of the Releasees

- (1) Upon the Effective Date, and in consideration of payment of the Settlement Funds and for other valuable consideration set forth in this Settlement Agreement, the Releasors forever and absolutely release, relinquish, waive and forever 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, excepting the obligations created by this Settlement Agreement.
- (2) The Releasors acknowledge that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the Action and the subject matter of this Settlement Agreement, and that it is their intention to release fully, finally and forever all Released Claims and, in furtherance of such intention, this release and, subject to the provisions herein, this Settlement Agreement shall be and remain in effect notwithstanding the discovery or existence of new or different facts.
- (3) Except as provided herein and, in particular, Section 9.2, this Settlement Agreement does not settle, compromise, release or limit in any way whatsoever any claim by the Class against any person other than the Releasees or any claims that are not Released Claims.

9.2 No Further Claims

- (1) Upon the Effective Date, the Releasors and Class Counsel shall not now or hereafter institute, continue, maintain, intervene in or assert, either directly or indirectly, whether in Ontario or elsewhere, on his, her, or their own behalf or on behalf of any class or any other person, any proceeding, cause of action, claim or demand against any of the Releasees in respect of any Released Claim.
- (2) Upon the Effective Date and at any time thereafter, in the event the Releasors institute, continue, maintain, intervene in or assert, either directly or indirectly, whether in Ontario or elsewhere, on his, her, or their own behalf, or on behalf of any class or any other person, any proceeding, cause of action, claim or demand against any other person or corporation who claim, in any manner or forum, contribution or indemnity in common law or in equity, or under the provisions of any statute or regulation, from any of the Releasees in respect of any Released Claims (“**Contribution or Indemnity Claim**”) and any of the Releasees is added to such a claim or proceeding in any manner whatsoever, whether justified in law or not, the Releasors will immediately discontinue the proceedings and/or claims and will be liable to the Releasee(s) for the legal costs incurred in any such proceeding or claim, on a solicitor and his or her own client scale.

- (3) The Defendants represent and warrant that they are not aware of any Contribution or Indemnity Claims that have been commenced and are continuing against any of the Releasees in respect of any Released Claims. To the extent that the Defendants, or any of them, were, in fact, aware of any such Contribution or Indemnity Claim(s) on or before the Execution Date, such Contribution or Indemnity Claim(s) are not impacted in any way by this Settlement Agreement or, for greater certainty, this section of the Settlement Agreement.
- (4) This section shall operate conclusively as an estoppel in the event of any claim, action, complaint or proceeding which might be brought in the future by the Releasors with respect to any Released Claims. Further, this section may be pleaded in the event any such claim, action, complaint or proceeding is brought as a complete defence and reply, and may be relied upon in any proceeding to dismiss the claim, action, complaint, or proceeding on a summary basis and no objection will be raised by the Releasors in any subsequent claim that the other parties in the subsequent claim were not privy to the formation of this Settlement Agreement.
- (5) Except as provided for in this section, this Settlement Agreement does not settle, compromise, release or limit in any way whatsoever any claim by Class Members against any person other than the Releasees or any claims that are not Released Claims.

SECTION 10 – EFFECT OF SETTLEMENT

10.1 No Admission of Liability

- (1) The Plaintiff and the Defendants expressly reserve all of their rights if the Settlement is not approved by the Court, becomes null and void as provided for in subsection 4.4(1), is terminated by the Plaintiff as provided for in subsection 11.1(1), or otherwise fails to take effect for any reason.
- (2) This Settlement Agreement, whether or not it is implemented, anything contained in it, any and all negotiations, discussions, documents, and communications associated with this Settlement Agreement, and any action taken to implement this Settlement Agreement, shall not be deemed, construed, or interpreted to be:
 - (a) a concession or admission by the Defendants of any fact, fault, omission, wrongdoing or liability in connection with any disclosure document or oral statement at issue in the Action, or of the truth of any of the claims or allegations asserted or which could have been asserted against them in the Action, or of the deficiency of any defence that has been or could have been asserted in the Action,

or of the application of any of the pleaded statutes to any of the claims made in the Actions, or of the entitlement of any Class Member to compensation or payment for any of the losses and damages alleged in the Action; or

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

10.2 Agreement Not Evidence or Presumption

- (1) The Settlement Agreement, whether or not it is implemented, and anything contained herein, and any and all negotiations, documents, discussions, communications, and proceedings associated with this Settlement Agreement, and any action taken to implement the Settlement Agreement, shall not be referred to, offered as evidence or received as evidence in any pending or future civil, criminal, quasi-criminal, administrative action, disciplinary investigation or proceeding in any jurisdiction:
 - (a) against the Defendants, as evidence, or as a presumption, concession or admission of anything set out in subsection 10.1(2)(a); or
 - (b) against the Plaintiff, Class Counsel, or the Class, as evidence, or a presumption, concession, or admission:
 - (i) of any weakness in the claims of the Plaintiff and the Class; or
 - (ii) that the consideration to be given hereunder represented the amount that could or would have been recovered from the Defendants after trial of the Action.
- (2) Notwithstanding subsection 10.2(1), this Settlement Agreement may be referred to or offered as evidence in order to obtain the orders or directions from the Court contemplated by this Settlement Agreement, in a proceeding to approve and/or enforce this Settlement Agreement, to defend against the assertion of Released Claims, in any coverage litigation or proceeding involving the Releasees, or as otherwise required by law.

SECTION 11 – CONSEQUENCES OF THE SETTLEMENT AGREEMENT BEING TERMINATED BY THE PLAINTIFF OR BECOMING NULL AND VOID

11.1 Plaintiff's Right of Termination and Settlement Agreement Becoming Null and Void

- (1) If the Settlement Funds are not paid in accordance with subsection 3.1(1), the Plaintiff shall have the right to terminate this Settlement Agreement by delivering a written notice to the Defendants.
- (2) If this Settlement Agreement is not approved by a Final Order of the Court, this Settlement Agreement becomes null and void as provided for in subsection 4.4(1).
- (3) Except as provided for in subsection 11.3(2), if the Plaintiff exercises the right to terminate the Settlement Agreement as provided for in subsection 11.1(1), or if this Settlement Agreement becomes null and void as provided for in subsection 4.4(1), this Settlement Agreement has no further force or effect, and shall not be binding on the Parties and, in accordance with Section 10, shall not be used as evidence or otherwise in any litigation or in any other way for any reason.

11.2 Steps Required

- (1) If, after the Court has heard or decided any motion in the settlement approval process, this Settlement Agreement becomes null and void as provided for in subsection 4.4(1), either the Plaintiff or the Defendants shall, as soon as reasonably practicable thereafter, on notice to the other Party, bring a motion to the Court for an order:
 - (a) declaring this Settlement Agreement null and void and of no force or effect except for the provisions of those sections listed in subsection 11.3(2); and
 - (b) setting aside and declaring null and void and of no force or effect, *nunc pro tunc*, any and all prior orders or judgments sought from and entered by the Court in accordance with the terms of this Settlement Agreement.
- (2) Subject to subsection 11.3(2), the Parties shall consent to the order(s) sought in any motion made under subsection 11.2(1).

11.3 Notice of Termination or Settlement Agreement Becoming Null and Void

- (1) If this Settlement Agreement is terminated by the Plaintiff as provided for in subsection 11.1(1), or becomes null and void as provided for in subsection 4.4(1), a notice of the termination or Settlement Agreement becoming null and void will be given to the Class Members, the form and content of which notice is to be agreed upon by the Parties or as ordered by the Court.

- (2) The notice of termination or Settlement Agreement becoming null and void, if necessary, shall be disseminated in a manner agreed upon by the Parties or as ordered by the Court.
- (3) Any costs incurred in connection with the provision of the notice described herein shall be non-refundable notice costs to the extent such costs are subsumed within the maximum non-refundable figure of CAD \$70,000.00 provided for in subsection 4.4(1), but are otherwise subject to subsection 5.1(3).

11.4 Effect of Notice of Termination or Settlement Agreement Becoming Null and Void

- (1) In the event this Settlement Agreement is terminated by the Plaintiff as provided for in subsection 11.1(1), or becomes null and void as provided for in subsection 4.4(1):
 - (a) the Parties will be restored to their respective positions prior to the execution of this Settlement Agreement, except as expressly provided for herein;
 - (b) the Parties will cooperate in seeking to have all prior orders or judgments sought from and entered by the Court, in accordance with the terms of this Settlement Agreement, set aside and declared null and void and of no force or effect, and any Party shall be estopped from asserting otherwise;
 - (c) this Settlement Agreement will have no further force or effect and no effect on the rights of the Parties except as specifically provided for herein;
 - (d) all statutes of limitations applicable to the claims asserted in the Action shall be deemed to have been tolled during the period beginning with the execution of this Settlement Agreement and ending with the day on which the Settlement Agreement is terminated by the Plaintiff as provided for in subsection 11.1(1), or becomes null and void as provided for in subsection 4.4(1);
 - (e) if this Settlement Agreement becomes null and void as provided for in subsection 4.4(1), the Defendants shall be entitled to repayment of the Settlement Trust Amount as provided for in subsections 4.4(1), 5.1(1) and 5.1(3); and
 - (f) this Settlement Agreement will not be introduced into evidence or otherwise referred to in any litigation against the Defendants.
- (2) Notwithstanding the provisions of Section 11.1, if this Settlement Agreement is terminated by the Plaintiff as provided for in subsection 11.1(1), or becomes null and void as provided for in subsection 4.4(1), the provisions of subsections 4.5, 5.1, 10.1, 10.2, 11.2, 11.3, 11.4, 11.5, 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, 12.7, 12.8, 12.9, 12.10, 12.11, 12.12, 12.13, 12.14, 12.15, 12.16, and the definitions applicable thereto (but only for the limited purpose of the interpretation of those sections), shall continue in full force and effect. All other provisions

of this Settlement Agreement and all other obligations pursuant to this Settlement Agreement shall cease immediately.

11.5 Disputes

- (1) If there is any dispute about the Plaintiff's termination of this Settlement Agreement as provided for in subsection 11.1, or in respect of this Settlement Agreement becoming null and void as provided for in subsection 4.4(1), the Parties agree that the Court shall determine the dispute on a motion made by a Party on notice to the other Party.

SECTION 12 – MISCELLANEOUS

12.1 Motions for Directions

- (1) Any of the Parties, Class Counsel, or the Administrator may apply to the Court for directions in respect of the interpretation, implementation and administration of this Settlement Agreement and the Distribution Protocol.
- (2) All motions contemplated by this Settlement Agreement shall be on notice to the Parties.

12.2 Headings, etc.

- (1) In this Settlement Agreement:
 - (a) the division of this Settlement Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Settlement Agreement;
 - (b) the terms “the Settlement Agreement”, “this Settlement Agreement”, “herein”, “hereto” and similar expressions refer to this Settlement Agreement and not to any particular section or other portion of the Settlement Agreement;
 - (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, by whatever name in the jurisdiction in which the person is domiciled.

12.3 Computation of Time

- (1) In the computation of time in this Settlement Agreement, except where a contrary intention appears:

- (a) where there is a reference to a number of days between two events, the number of days 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 as “holiday” is defined in the *Rules of Civil Procedure*, RRO 1990, Reg 194, the act may be done on the next day that is not such a holiday.

12.4 Governing Law

- (1) This Settlement Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

12.5 Ongoing Jurisdiction

- (1) The Court shall exercise jurisdiction with respect to the implementation, administration, interpretation and enforcement of the terms of this Settlement Agreement.

12.6 Entire Agreement

- (1) This Settlement 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.

12.7 Amendments

- (1) This Settlement Agreement may not be modified or amended except in writing and on consent of all Parties and any such modification or amendment which is material to the substance of the Settlement is subject to the approval of the Court.

12.8 Binding Effect

- (1) If the Settlement is approved by the Court and becomes final, this Settlement Agreement shall be binding upon, and enure to the benefit of, the Plaintiff, the Class Members, the Defendants, Class Counsel, the Releasees and the Releasors, 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

Plaintiff shall be binding upon all Releasors and each and every covenant and agreement made herein by the Defendants shall be binding upon all of the Releasees.

12.9 Counterparts

- (1) This Settlement Agreement may be executed in counterparts, all of which taken together will be deemed to constitute one and the same agreement, and a facsimile or electronic signature shall be deemed an original signature for purposes of executing this Settlement Agreement.

12.10 Survival

- (1) The representations and warranties contained in this Settlement Agreement shall survive its execution and implementation.

12.11 Negotiated Agreement

- (1) This Settlement 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 Settlement 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 Settlement Agreement.

12.12 Language

- (1) The Parties acknowledge that they have required and consented that this Settlement Agreement and all related documents be prepared in English.

12.13 Recitals and Schedules

- (1) The recitals and schedules to this Settlement Agreement are true, constitute material and integral parts hereof and are fully incorporated into and form part of this Settlement Agreement.

12.14 Acknowledgements

- (1) Each Party hereby affirms and acknowledges that:

- (a) they or a representative of the Party with the authority to bind the Party with respect to the matters set forth herein has reviewed this Settlement Agreement;
- (b) the terms of this Settlement Agreement and the effects thereof have been fully explained to them or the Party's representative by their counsel;
- (c) they or the Party's representative fully understands each term of this Settlement Agreement and its effect; and
- (d) no Party has relied upon any statement, representation or inducement (whether material, false, negligently made or otherwise) of any other Party beyond the terms of the Settlement Agreement, with respect to the Party's decision to execute this Settlement Agreement.

12.15 Authorized Signatures

- (1) Each of the undersigned represents that they are fully authorized to enter into the terms and conditions of, and to execute, this Settlement Agreement on behalf of the Parties identified above their respective signatures and their law firms.

12.16 Notice

- (1) Any notice, instruction, motion for Court approval or motion for directions or Court orders sought in connection with this Settlement Agreement or any other report or document to be given by any Party to any other Party shall be in writing and delivered by facsimile, email, or letter by overnight delivery to:

For the Plaintiffs, the Class and Class Counsel in the Proceeding:

Siskinds LLP
100 Lombard Street, Suite 302
Toronto, ON M5C 1M3

Daniel E.H. Bach (LSO#: 52087E)
Alex Dimson (LSO#: 57079L)
Stefani Cuberovic (LSO#: 74515R)

Tel: (416) 594-4376
Fax: (416) 594-4377
Email: daniel.bach@siskinds.com
Class Counsel

For the Defendants, Canadian Solar Inc., Shawn Xiaohua Qu and Arthur Chien

WeirFoulds LLP

Suite 4100, Toronto-Dominion Centre
66 Wellington Street West
PO Box 35
Toronto, ON M5K 1B7

Michael Statham (LSO#: 41049C)

Marie-Andrée Vermette (LSO#: 45008F)

Tel.: (416) 365-1110

Fax.: (416) 365-1876

Email: mstatham@weirfoulds.com / mavermette@weirfoulds.com

Lawyers for the Defendants

IN WITNESS OF WHICH the Parties have executed this Settlement Agreement.

Tajdin Abdulla on his own behalf and on behalf of the Class, by his counsel

Name of Authorized Signatory:

Daniel Bach

Date:

July 8, 2020

Signature of Authorized Signatory:



Canadian Solar Inc.

Name of Authorized Signatory:

Date:

Signature of Authorized Signatory:

I have the authority to bind the corporation.

Shawn Xiaohua Qu

Date:

Signature:

Shawn Xiaohua Qu

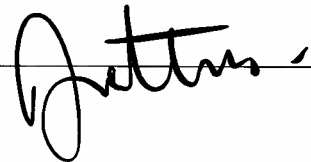
Arthur Chien

Date:

July 9, 2020

Signature:

Arthur Chien



IN WITNESS OF WHICH the Parties have executed this Settlement Agreement.

Tajdin Abdulla on his own behalf and on behalf of the Class, by his counsel

Name of Authorized Signatory:

Daniel Bach

Date:

July 8, 2020

Signature of Authorized Signatory:



Canadian Solar Inc.

Name of Authorized Signatory:

Shawn Xiaohua Qu

Date:

July 9, 2020

Signature of Authorized Signatory:



I have the authority to bind the corporation.

Shawn Xiaohua Qu

Date:

July 9, 2020

Signature:



Shawn Xiaohua Qu

Arthur Chien

Date:

Signature:

Arthur Chien

Schedule “A” – Short Form Notice of Settlement Approval Motion

Did you hold or purchase shares of Canadian Solar Inc. (Canadian Solar) between May 26, 2009 to and including June 1, 2010?

A settlement has been reached in the class action against Canadian Solar and certain of its current and former officers and directors alleging misrepresentations made in certain of Canadian Solar’s oral statements and public disclosures released between May 26, 2009 and June 1, 2010. The settlement provides for the payment by the Defendants of the total amount of USD\$13,000,000.00 to resolve those claims (the “**Settlement**”). The Settlement is a compromise of disputed claims and is not an admission of liability or wrongdoing by Canadian Solar or any of the other Defendants.

The Settlement must be approved by the Ontario Superior Court of Justice. A Settlement approval hearing has been set for ●, 2020 in Kitchener. At or immediately after the hearing, the Court will also address a motion to approve Class Counsel’s fees, which will not exceed 25% of the recovery plus reimbursement for expenses incurred in the litigation.

Class Members may express their views about the proposed settlement to the Court. If you wish to do so, you must act by ●, 2020. For more information about your rights and how to exercise them, see the long-form notice available online at ● or call toll-free: ●

Schedule “B” – Long Form Notice of Settlement Approval Motion

CANADIAN SOLAR INC. (“CANADIAN SOLAR”) SECURITIES CLASS ACTION NOTICE OF SETTLEMENT APPROVAL HEARING

Read this notice carefully as it may affect your legal rights

This notice is directed to:

All persons, wherever they may reside or be domiciled, who acquired securities of Canadian Solar in the secondary market during the period from the opening of trading on the NASDAQ on October 15, 2009 to the close of trading on the NASDAQ on June 1, 2010, and who continued to hold some or all of those securities at the close of trading on the NASDAQ on June 1, 2010, other than **Excluded Persons**, defined below.

(this group of individuals is known as the “**Misrepresentation Class**”)

-and-

All persons, wherever they may reside or be domiciled, who were registered or beneficial security holders of Canadian Solar at any time during the period from the opening of trading on the NASDAQ on May 26, 2009 to the close of trading on the NASDAQ on June 1, 2010, and who continued to hold securities of Canadian Solar at the close of trading on the NASDAQ on June 1, 2010 other than **Excluded Persons**, defined below.

(this group of individuals is known as the “**Oppression Class**”)

The Misrepresentation Class and the Oppression Class are defined collectively as the “**Class**.”

***Excluded Persons** are Canadian Solar, Shawn Xiaohua Qu, Arthur Chien, Canadian Solar’s past and present subsidiaries, affiliates, officers, directors, legal representatives, heirs, predecessors, successors and assigns, any member of the Defendants’ families, any entity in which any of the foregoing persons or entities has or had during the Class Period any legal or *de facto* controlling interest, and any person who validly opted out of the Class.

Purpose of this Notice

This class action brought on behalf of Class Members has settled, subject to Court Approval. This Notice provides Class Members with information about the Settlement and their rights to participate in the court proceedings considering whether to approve it.

The Action

In 2010, a class proceeding was commenced in the Ontario Superior Court of Justice (the “**Court**”) against the Defendants (the “**Action**”).

The Action alleged that the Defendants misrepresented, among other things, Canadian Solar’s revenue, losses associated with certain of its long-term contracts, and that its financial results were prepared and presented in accordance with US generally accepted accounting principles. The Action alleged that the Defendants made such misrepresentations in certain public documents released during the period from and including May 26, 2009 to June 1, 2010, as well as in oral statements made during the same period, resulting in Canadian Solar’s securities trading at artificially inflated prices during this period.

On September 9, 2014, the Court granted the Plaintiff leave to bring an action for damages under Part XXIII.1 of Ontario’s *Securities Act*.

On January 5, 2015, the Court certified the Action as a class action on behalf of the Class Members. Pursuant to this order, Class Members were afforded the right to exclude themselves or “opt out” of the Class no later than January 15, 2016. **Persons who validly exercised the right to opt out are not Class Members, are not affected by this notice and may not participate in the Settlement.**

Since then, the Action has been vigorously litigated. On July 8, 2020, the Plaintiff and the Defendants executed a Settlement Agreement providing for the settlement of the Action (“**Settlement**”), which is subject to approval by the Court. The Settlement Agreement provides for the payment of USD\$13,000,000.00 (the “**Settlement Funds**”) in consideration of the full and final settlement of the claims of Class Members. The Settlement Funds include all legal fees, disbursements, taxes and administration expenses.

The Settlement provides that if it is approved by the Court, the claims of all Class Members asserted or which could have been asserted in the Action will be fully and finally released and the Action will be dismissed. The Settlement is not an admission of liability, wrongdoing or fault on the part of the Defendants, all of whom have denied, and continue to deny, the allegations against them.

Settlement Approval Hearing

The Settlement is conditional on approval by the Court. The Settlement will be approved if the Court determines that it is fair and reasonable and in the best interests of Class Members to approve it.

The Settlement provides that to qualify for compensation, Class Members will be required to submit a properly completed Claim Form to the Administrator within the time prescribed by the Court. Each Class Member who submits a valid and timely Claim Form will be entitled to receive compensation calculated in accordance with a Distribution Protocol, in a form approved

by the Court. If the Settlement is approved by the Court, a further notice will be published which will include instructions on how Class Members can file their Claim Forms and the deadline for doing so.

The Court will hear a motion for approval of the Settlement on ●, 2020 at ● a.m. at the Courthouse of the Superior Court of Justice, ●.

Release of Claims and Effect on Other Proceedings

If the Settlement Agreement is approved by the Court, the claims of Class Members which were asserted or which could have been asserted in the Action will be released and the Action will be dismissed. Class Members will not be able to pursue individual or class actions in relation to the matters alleged in the Action regardless of whether or not they file a claim for compensation from the Settlement. **If approved, the Settlement will therefore represent the only means of compensation available to Class Members in respect of the claims asserted in the Action.**

Distribution Protocol

If the Settlement Agreement is approved by the Court, the Settlement Amount, after deduction of Class Counsel Fees and Administration Expenses (the “**Net Settlement Amount**”) will be distributed to Class Members in accordance with a Distribution Protocol, subject to the Court’s approval.

Class Members will be eligible for compensation pursuant to the Settlement if they submit a completed Claim Form, including any supporting documentation, with the Administrator, and their claim satisfies the criteria set out in the Distribution Protocol.

The proposed Distribution Protocol provides a formula pursuant to which the Net Settlement Amount will be allocated to eligible Class Members on a *pro rata* basis. Because the Net Settlement Amount will be distributed *pro rata*, it is not possible to estimate the individual recovery of any individual Class Member until all the claims have been received and reviewed. The proposed Distribution Protocol is available for viewing on Class Counsel’s website (www.●.com)

In the event any amounts remain undistributed after the distribution of the Net Settlement Amount (whether as a result of a failure to locate claimants, the failure of any Class Member to make a valid claim, or as a result of any tax refunds or any distributed cheques having become stale-dated or ineligible for redemption), those amounts will be distributed to eligible Class Members in accordance with the Distribution Protocol (if sufficient to warrant a further distribution) or allocated in a manner approved by the Court.

The approval of the Settlement is not contingent on the approval of the Distribution Protocol. The Court may still approve the Settlement even if it does not approve the Distribution Protocol

or approves amendments to the Distribution Protocol.

Approval of Class Counsel Fees and Expenses

In addition to seeking the Court's approval of the Settlement Agreement, Class Counsel will seek the Court's approval of legal fees not to exceed 25% of the Settlement Fund ("**Class Counsel Fees**"), plus disbursements of \$● and applicable taxes. This fee request is consistent with the retainer agreement entered into between Class Counsel and the Representative Plaintiff at the beginning of the litigation. As is customary in such cases, Class Counsel conducted the class action on a contingency basis. Class Counsel was not paid as the matter proceeded and funded the expenses of conducting the litigation.

The approval of the Settlement is not contingent on the approval of the Class Counsel Fees requested. The Settlement may still be approved even if the requested Class Counsel Fees are not approved.

The fees of the Administrator, together with any other costs relating to the approval, notification, implementation and administration of the settlement ("**Administration Expenses**"), will also be paid from the Settlement Funds.

Class Members' Right to Participate in the Motion for Settlement Approval

Class Counsel has posted or will post the Settlement Agreement and the proposed Distribution Protocol on its website (www.●.com) prior to or at time of notice publication.

Class Members who wish to comment on, or make an objection to, the approval of the Settlement Agreement, Distribution Protocol, or Class Counsel Fees requested may deliver a written submission to Class Counsel, at the address listed below, no later than ●, 2020. Any objections delivered by that date will be filed with the Court.

Class Members may attend at the hearings whether or not they deliver an objection. The Court may permit Class Members to participate in the hearings whether or not they deliver an objection. Class Members who wish a lawyer to speak on their behalf at those hearings may retain one to do so at their own expense.

Class Counsel

For further information please contact Class Counsel at:

SISKINDS LLP
Barristers and Solicitors

100 Lombard Street, Suite 302
Toronto, ON M5C 1M3

Daniel E.H. Bach
Alex Dimson
Stefani Cuberovic

Tel: 1 (800) 461-6166

Interpretation

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

**PUBLICATION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE
ONTARIO SUPERIOR COURT OF JUSTICE**

Schedule “C” – Notice Approval Order

Court File No.: C-710-10

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE	)	«DAY», THE «NUMBER»
	)	
JUSTICE TAYLOR	)	DAY OF «MONTH», 2020
	)	

B E T W E E N :

TAJDIN ABDULLA

Plaintiff

- and -

CANADIAN SOLAR INC.,
SHAWN XIAOHUA QU and ARTHUR CHIEN

Defendants

Proceeding under the *Class Proceedings Act, 1992*

ORDER

THIS MOTION, made by the Plaintiff for, *inter alia*, an Order fixing the date of a settlement approval motion, and approving the form, content and method of dissemination of the Notices of Settlement Approval Motion, was heard this day, at ●.

ON READING the materials filed, including the Settlement Agreement dated July 8, 2020, attached hereto as **Schedule “A”** (the “**Settlement Agreement**”) and on hearing the submissions of Class Counsel;

AND ON BEING ADVISED that the Defendants consent to this Order:

1. **THIS COURT ORDERS** that except as otherwise stated, this Order incorporates and adopts the definitions set out in the Settlement Agreement.
2. **THIS COURT ORDERS** that the hearing of the Plaintiff's motion to approve the Settlement and the hearing of the Plaintiff's motions for approval of Class Counsel Fees and the Distribution Protocol shall take place on ● 2020.
3. **THIS COURT ORDERS** that the form and content of the Short Form Notice of Settlement Approval Hearing, substantially in the form attached hereto as **Schedule "B"** is hereby approved.
4. **THIS COURT ORDERS** that the form and content of the Long Form Notice of Settlement Approval Hearing, substantially in the form attached hereto as **Schedule "C"** is hereby approved.
5. **THIS COURT ORDERS** that the Short Form Notice of Settlement Approval Hearing and the Long Form Notice of Settlement Approval Hearing shall be published and disseminated in accordance with the Plan of Notice attached hereto as **Schedule "D."**
6. **THIS COURT ORDERS** that Class Members who wish to file an objection with the Court or otherwise comment on the Settlement, Plan of Notice, Distribution Protocol or the request for approval of Class Counsel Fees shall deliver a written statement to Class Counsel no later than 14 days prior to the Settlement Approval Motion.
7. **THIS COURT ORDERS** that ● is appointed as the Administrator pursuant to the Settlement Agreement.

The Honourable Justice Taylor

Schedule “D” – Short Form Notice of Settlement

Did you hold or purchase shares of Canadian Solar Inc. (“Canadian Solar”) between May 26, 2009 to and including June 1, 2010?

A settlement has been reached in the class action against Canadian Solar and certain of its former officers and directors alleging misrepresentations made in certain of Canadian Solar’s public disclosures released between May 26, 2009 and June 1, 2010.

The Defendants have agreed to pay USD\$13,000,000.00 in settlement of the class action (the “**Settlement**”). The Settlement is a compromise of disputed claims and is not an admission of liability or wrongdoing by the Defendants.

The Settlement has been approved by the Ontario Superior Court of Justice (the “**Court**”). The Court has appointed ● as the Administrator of the Settlement. To be eligible for compensation, class members must submit a completed Claim Form to ● no later than ●, 2020. If you do not file a claim by this deadline, you may not be able to claim a portion of the Settlement and your claim may be extinguished.

For more information about your rights and how to exercise them, see the long-form notice available online at ● or call toll-free at: ●.

Schedule “E” – Long Form Notice of Settlement

**NOTICE OF SETTLEMENT APPROVAL IN THE CANADIAN SOLAR INC.
 (“CANADIAN SOLAR”) SECURITIES CLASS ACTION**

This notice is directed to:

All persons, wherever they may reside or be domiciled, who acquired securities of Canadian Solar in the secondary market during the period from the opening of trading on the NASDAQ on October 15, 2009 to the close of trading on the NASDAQ on June 1, 2010, and who continued to hold some or all of those securities at the close of trading on the NASDAQ on June 1, 2010, other than **Excluded Persons**, defined below.

(this group of individuals is known as the “**Misrepresentation Class**”)

-and-

All persons, wherever they may reside or be domiciled, who were registered or beneficial security holders of Canadian Solar at any time during the period from the opening of trading on the NASDAQ on May 26, 2009 to the close of trading on the NASDAQ on June 1, 2010, and who continued to hold securities of Canadian Solar at the close of trading on the NASDAQ on June 1, 2010 other than **Excluded Persons**, defined below.

(this group of individuals is known as the “**Oppression Class**”)

The Misrepresentation Class and the Oppression Class are defined collectively as the “**Class**” and “**Class Members**.”

***Excluded Persons** are Canadian Solar, Shawn Xiaohua Qu, Arthur Chien, Canadian Solar’s past and present subsidiaries, affiliates, officers, directors, legal representatives, heirs, predecessors, successors and assigns, any member of the Defendants’ families, any entity in which any of the foregoing persons or entities has or had during the Class Period any legal or *de facto* controlling interest, and any person who validly opted out of the Class.

**READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR LEGAL RIGHTS.
 YOU MAY NEED TO TAKE PROMPT ACTION.**

Important Deadline

Claims Bar Deadline (to file a claim for compensation): 11:59 pm Toronto (Eastern) time on ●

Claims Forms may not be accepted after the Claims Bar Deadline. As a result, it is necessary

that you act without delay.

Purpose of this Notice

The purpose of this Notice is to advise Class Members of the approval of the Settlement of the class proceeding brought on behalf of Class Members. The Notice provides Class Members with information about how to apply for compensation from the Settlement. **Class Members who wish to do so must do so by 11:59 pm Eastern time on ●.**

Court Approval of the Settlement

In 2010, a class proceeding was commenced in the Ontario Superior Court of Justice (the “**Court**”) against the Defendants (the “**Action**”).

The Action alleged that the Defendants misrepresented, among other things, Canadian Solar’s revenue, losses associated with certain of its long-term contracts, and that its financial results were prepared and presented in accordance with US generally accepted accounting principles. The Action alleged that the Defendants made such misrepresentations in certain public documents released during the period from and including May 26, 2009 to June 1, 2010, as well as in oral statements made during the same period, resulting in Canadian Solar’s securities allegedly trading at artificially inflated prices during this period.

On September 9, 2014, the Court granted the Plaintiff leave to bring an action for damages under Part XXIII.1 of Ontario’s *Securities Act*.

On January 5, 2015, the Court certified the Action as a class action on behalf of the Class Members. Pursuant to this order, Class Members were afforded the right to exclude themselves or “opt out” of the Class no later than January 15, 2016. **This Notice does not affect persons who validly exercised the right to opt out. Persons who opted out are not entitled to participate in the Settlement.**

Since then, the Action has been vigorously litigated. On July 8, 2020, the Plaintiff and the Defendants executed a Settlement Agreement providing for the settlement of the Action (“**Settlement**”). The Settlement provides for the payment of USD\$13,000,000.00 (the “**Settlement Funds**”) in consideration of the full and final settlement of the claims of Class Members. The Settlement Funds include all legal fees, disbursements, taxes and administration expenses.

In return for the payment of the Settlement Funds, the Settlement provides that the claims of all Class Members asserted or which could have been asserted in the Action will be fully and finally released and the Action will be dismissed. The Settlement is not an admission of liability, wrongdoing or fault on the part of the Defendants, all of whom have denied, and continue to deny, the allegations against them.

On ● 2020, the Court approved the Settlement and ordered that it be implemented in accordance with its terms.

The Court also awarded Class Counsel total legal fees, expenses and applicable taxes in the amount of \$● (“**Class Counsel Fees**”), inclusive of disbursements of \$●, plus HST. As is customary in such cases, Class Counsel conducted the class action on a contingency fee basis. Class Counsel was not paid as the matter proceeded and funded the expenses of conducting the litigation. Class Counsel Fees will be deducted from the Settlement Funds before they are distributed to Class Members.

Expenses incurred or payable relating to the approval, notification, implementation and administration of the Settlement (“**Administration Expenses**”) will also be paid from the Settlement Funds before they are distributed to Class Members.

Class Members’ Entitlement to Compensation

Pursuant to the Court order approving the Settlement, the claims of Class Members which were or could have been asserted in the Action are now released and the Action has been dismissed. Class Members may not pursue individual or class actions for those claims, regardless of whether or not they file a claim for compensation from the Settlement. **The Settlement therefore represents the only means of compensation available to Class Members in respect of the claims raised in the Action.**

Class Members will be eligible for compensation pursuant to the Settlement if they submit a completed Claim Form, including any required supporting documentation, with the Administrator, and their claim satisfies the criteria set out in the Distribution Protocol.

To be eligible for compensation under the Settlement, Class Members must submit their Claim Form **no later than** 11:59 pm ET on ● (the “**Claims Bar Deadline**”). Only Class Members are permitted to recover from the Settlement.

After deduction of Class Counsel Fees and Administration Expenses, the balance of the Settlement Funds (the “**Net Settlement Amount**”), will be distributed to Class Members in accordance with the Distribution Protocol.

Each Class Member who has filed a valid claim will receive a portion of the Net Settlement Amount calculated in accordance with the Distribution Protocol. In order to determine the individual entitlements of Class Members who make claims, the Distribution Protocol provides for the calculation of the notional losses of each claimant in accordance with a formula based on the statutory damages provisions contained in the securities legislation of Ontario. Once the notional allocations of all Class Members who have filed valid claims have been calculated, the Net Settlement Amount will be allocated to those Class Members in proportion to their percentage of the total notional allocations calculated for all valid claims filed. Because the Net

Settlement Amount will be distributed *pro rata*, it is not possible to estimate the individual recovery of any individual Class Member until all the claims have been received and reviewed.

In the event that any amounts remain undistributed after the distribution of the Net Settlement Amount (whether as a result of failure to locate any Authorized Claimants, the failure of any Class Member to make a valid claim, or as a result of any tax refunds or any distributed cheques having become stale-dated or ineligible for redemption), those amounts will be distributed to eligible Class Members (if sufficient to warrant a further distribution) or allocated *cy-près* to ●.

Administrator

The Court has appointed ● as the Administrator of the Settlement. The Administrator will, among other things: (i) receive and process the Claim Forms; (ii) determine Class Members' eligibility for and entitlement to compensation pursuant to the Distribution Protocol; (iii) communicate with Class Members regarding claims for compensation; and (iv) manage and distribute the Settlement Amount in accordance with the Settlement Agreement and the order of the Court. The Administrator can be contacted at:

Telephone:

Mailing Address:

Website:

Filing a Claim

All claims for compensation from the Settlement must be received by no later than ●.

The most efficient way to file a claim is to visit the Administrator's website at ●. The website provides step by step instructions on how to file a claim. In order to verify claims, the Administrator will require supporting documentation, including brokerage statements or confirmations evidencing the claimed transactions in Canadian Solar securities. Accordingly, Class members should visit the Administrator's website as soon as possible so that they have time to obtain the required documentation prior to the Claims Bar Deadline.

The Claims Administrator will also accept Claim Forms filed by mail or courier. To obtain a copy of the Claim Form, Class Members may print one from the Administrator's website or contact the Administrator to have one sent by email or regular mail. Forms sent by mail or courier should be sent to:

●

Class Members with questions about how to complete or file a Claim Form, or the

documentation required to support a claim, should contact the Administrator.

Copies of Settlement Documents

Copies of the Settlement Agreement, Distribution Protocol, sample calculations demonstrating how the Distribution Protocol works, the Claim Form and the order of the Court approving the Settlement, the Distribution Protocol, and Class Counsel's Fees may be found on the Administrator's website above, at Class Counsel's website (●) or by contacting Class Counsel at the contact information provided below.

Class Counsel

The law firm of Siskinds LLP is Class Counsel. Inquiries may be directed to:

**SISKINDS LLP
Barristers and Solicitors**

100 Lombard Street, Suite 302
Toronto, ON M5C 1M3

Daniel E.H. Bach
Alex Dimson
Stefani Cuberovic

Tel.: 1 (800) 461-6166

Interpretation

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

PLEASE DO NOT CONTACT THE COURT WITH INQUIRIES ABOUT THE CLASS ACTION OR THE SETTLEMENT. All inquiries should be directed to the Administrator or Class Counsel.

**DISTRIBUTION OF THIS NOTICE HAS BEEN AUTHORIZED BY THE
ONTARIO SUPERIOR COURT OF JUSTICE**

Schedule “F” – Plan of Notice

PLAN OF NOTICE

Capitalized terms used in this Plan of Notice have the meanings ascribed to them in the Settlement Agreement.

Subject to such alternative or additional discretion by the Court, notices provided for as contemplated in the Settlement Agreement will be disseminated as follows:

PART 1 – NOTICE OF SETTLEMENT APPROVAL HEARING

The Short Form Notice of Settlement Approval Motion will be disseminated as follows:

Newspaper Publication

Print publication of the Short Form Notice of Settlement Approval Motion will be at least a 1/6 page in size and will occur as soon as possible following the issuance of the Notice Approval Order. Print and publication will be made in Canada, in the English language, in a weekday edition of the business section of *The Globe and Mail* and the *Wall Street Journal*.

NewsWire Publication

The Short Form Notice of Settlement Approval Motion will also be issued, in the English language, across *Canadian NewsWire*, *PR Newswire*, and *Institutional Shareholder Services Inc. (ISS)*.

The Long Form Notice of Settlement Approval Motion will be disseminated as follows:

Internet Publication

Electronic publication of the Long Form Notice of Settlement Approval Motion will occur in the English language on a dedicated Canadian Solar Inc. (“**Canadian Solar**”) class action website maintained by Class Counsel.

Class Counsel

The Long Form Notice of Settlement Approval Motion will be mailed, electronically or physically, as may be required, to those persons and entities who have previously contacted Class Counsel for the purposes of receiving notice of developments in the Action.

In addition, Class Counsel shall make a toll-free number and email address available to the

public that will enable Class Members to contact Class Counsel in order that they may, amongst other things:

- (a) obtain more information about the Settlement or how to object to it; and/or
- (b) request that a copy of the Settlement Agreement be electronically or physically mailed to them.

Class Counsel will also post the Settlement Agreement and the Long-Form Notice of Settlement Approval Motion on its website.

PART 2 – NOTICE OF SETTLEMENT

The Short Form Notice of Settlement will be disseminated as follows:

Newspaper Publication

Print publication of the Short Form Notice of Settlement will be at least a 1/6 page in size and will occur as soon as possible following the date of the Settlement Approval Order becoming a Final Order, and, in any event, no later than fourteen (14) days following that date. Print and publication will be made in Canada, in the English language, in a weekday edition of the business section of *The Globe and Mail* and the *Wall Street Journal*.

NewsWire Publication

The Short Form Notice of Settlement will also be issued (with necessary formatting modifications), in the English language, across *Canadian NewsWire*, *PR Newswire*, and *Institutional Shareholder Services Inc. (ISS)*.

The Long Form Notice of Settlement will be disseminated as follows:

Individual Notice

Within thirty (30) days of the date of the Settlement Approval Order becoming a Final Order, Class Counsel shall direct the Administrator to send the Long Form Notice of Settlement and the Claim Form to all putative Class Members as follows:

1. The Administrator shall mail the Long Form Notice of Settlement and the Claim Form to individuals and entities identified as putative Class Members as a result of the Defendants' counsel delivering to Class Counsel (i) the electronic list in the possession of Canadian Solar's transfer agent, Computershare Inc., that identifies the names and address information of registered shareholders of Canadian Solar who may be Class Members; and (ii) any electronic list that may be provided by the intermediary firm

Broadridge and that may assist in facilitating the delivery of notice to Class Members;
and

2. The Administrator shall send the Long Form Notice of Settlement and the Claim Form to the brokerage firms in the Administrator's proprietary databases requesting that the brokerage firms either send a copy of the Long Form Notice of Settlement and the Claim Form to all individuals and entities for whose benefit the brokerage firms purchased or otherwise acquired Canadian Solar's securities and who the brokerage firms identify as being Class Members, or to send the names and addresses of all known Class Members to the Administrator who shall mail the Long Form Notice of Settlement and the Claim Form to the individuals and entities so identified.

The brokerage firms who elect to send the Long Form Notice of Settlement and Claim Form to Class Members shall send a statement to the Administrator 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 brokerage firms may seek reimbursement of their reasonable expenses actually incurred by providing the Administrator with proper documentation supporting the expenses for which reimbursement is sought, provided that the brokerage firms may only cumulatively request up to \$30,000.00 in total for the expenses relating to the distribution of the Long Form Notice of Settlement to Class Members. If the amounts submitted in aggregate exceed \$30,000.00, each brokerage firm's claim shall be reduced on a *pro rata* basis. Each brokerage firm must submit its account by ● in order to be entitled to a *pro rata* payment.

Internet Publication

Electronic publication of the Long Form Notice of Settlement will occur in the English language on a dedicated Canadian Solar class action website maintained by Class Counsel.

Class Counsel

Class Counsel shall mail or email the Long Form Notice of Settlement and the Claim Form to those persons that have contacted Class Counsel as of the publication date regarding this litigation and have provided Class Counsel with their contact information.

Class Counsel shall make a toll-free number and email address available to the public that will enable Class Members to obtain more information about the Settlement, the claims process, and to request that a copy of the Settlement Agreement, Long Form Notice of Settlement and the Claim Form be sent electronically or physically to them directly.

Class Counsel will also post the Settlement Agreement and the Long-Form Notice of Settlement

on its website.

Schedule “G” – Settlement Approval Order

Court File No.: C-710-10

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE

)

«DAY», THE «NUMBER»

)

JUSTICE TAYLOR

)

DAY OF «MONTH», 2020

)

B E T W E E N :

TAJDIN ABDULLA

Plaintiff

- and -

CANADIAN SOLAR INC.,
SHAWN XIAOHUA QU and ARTHUR CHIEN

Defendants

Proceeding under the Class Proceedings Act, 1992

ORDER

THIS MOTION, made by the Plaintiff for an Order approving the Settlement Agreement reached between the Plaintiff and the Defendants on July 8, 2020 and approving the form, method of publication and dissemination of the Notices of Settlement Approval, was heard this day on ● at ●.

ON READING the materials filed and on hearing the submissions of Class Counsel;

AND ON BEING ADVISED that the deadline for objecting to the Settlement Agreement has passed and there have been no written objections to the Settlement Agreement;

AND ON BEING ADVISED that the Plaintiff and the Defendants consent to this Order:

1. **THIS COURT ORDERS** that except as otherwise stated, this Order incorporates and adopts the definitions set out in the Settlement Agreement, attached hereto as Schedule “A.”
2. **THIS COURT ORDERS** that the Settlement Agreement is fair, reasonable and in the best interests of the Class.
3. **THIS COURT ORDERS** that the Settlement Agreement is approved pursuant to section 29 of the *Class Proceedings Act, 1992*, S.O. 1992, c. 6.
4. **THIS COURT ORDERS** that all provisions of the Settlement Agreement (including the Recitals, Definitions, and Schedules) form part of this Order and are binding upon Canadian Solar Inc. and the Individual Defendants in accordance with the terms thereof, and upon the Plaintiff and all Class Members that did not opt-out of this Action in accordance with the Order of the Ontario Superior Court of Justice dated January 5, 2015, including those persons that are minors or mentally incapable.
5. **THIS COURT ORDERS** that in the event of a conflict between this Order and the Settlement Agreement, this Order shall prevail.
6. **THIS COURT ORDERS** that compliance with the requirements of Rules 7.04(1) and 7.08(4) of the *Rules of Civil Procedure*, RRO 1990, Reg. 194 is hereby dispensed with.
7. **THIS COURT ORDERS** that the Settlement Agreement shall be implemented in accordance with its terms.
8. **THIS COURT ORDERS** that the Plan of Notice, substantially in the form attached hereto as Schedule “B,” is hereby approved for the purpose of the publication and dissemination of the Short Form Notice of Settlement, Long Form Notice of Settlement, and Claim Form.
9. **THIS COURT ORDERS** that the form and content of the Short Form Notice of Settlement substantially in the form attached hereto as Schedule “C” is hereby approved.

10. **THIS COURT ORDERS** that the form and content of the Long Form Notice of Settlement substantially in the form attached hereto as Schedule “D” is hereby approved.

11. **THIS COURT ORDERS** that the form and content of the Claim Form, substantially in the form attached hereto as Schedule “E” is hereby approved.

12. **THIS COURT ORDERS** that the Plaintiff and Defendants may, on notice to the Court but without the need for further order of the Court, agree to reasonable extensions of time to carry out any provisions of the Settlement Agreement.

13. **THIS COURT ORDERS** that, other than that which has been provided in the Settlement Agreement, the Releasees have no responsibility for and no liability whatsoever with respect to the administration of the Settlement Agreement.

14. **THIS COURT ORDERS** that, upon the Effective Date, the Releasors under the Settlement Agreement forever and absolutely release, relinquish, waive, and discharge, and shall be conclusively deemed to have fully, finally and forever released, relinquished, waived and discharged 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, as provided by the Settlement Agreement.

15. **THIS COURT ORDERS** that, upon the Effective Date, the Releasors shall not now or hereafter institute, continue, maintain, intervene in or assert, either directly or indirectly, whether in Ontario or elsewhere, on his, her, or their own behalf or on behalf of any class or any other person, any proceeding, cause of action, claim or demand against any of the Releasees in respect of any Released Claim.

16. **THIS COURT ORDERS** that, upon the Effective Date and at any time thereafter, in the event the Releasors institute, continue, maintain, intervene in or assert, either directly or indirectly, whether in Ontario or elsewhere, on his, her or their own behalf or on behalf of any class or any

other person, any proceeding, cause of action, claim or demand against any other person or corporation who claim, in any manner or forum, contribution or indemnity in common law or in equity, or under the provisions of any statute or regulation, from any of the Releasees in respect of any Released Claims (“**Contribution or Indemnity Claims**”), and any of the Releasees is added to such a claim or proceeding in any manner whatsoever, whether justified in law or not, the Releasors will immediately discontinue the proceedings and/or claims and will be liable to the Releasee(s) for the legal costs incurred in any such proceeding or claim, on a solicitor and his or her own client scale.

17. **THIS COURT ORDERS** that Paragraphs 15 and 16 of this Order do not apply to Contribution or Indemnity Claims, if any, of which the Defendants, or any of them, were aware on or before the Execution Date.

18. **THIS COURT ORDERS** that upon the Effective Date, the Action is hereby dismissed against all Defendants with prejudice and without costs.

The Honourable Justice Taylor

**Must be Received
No Later Than
11:59 PM (Eastern time)
on April 28, 2021**

**Canadian Solar Securities Class Action
c/o Epiq Class Action Services Canada Inc.
info@CanadianSolarSettlement.ca
P.O. Box 507 STN B
Ottawa ON K1P 5P6**

Claim Number:

CLAIM FORM

YOU MUST SUBMIT A CLAIM FORM TO THE ADDRESS ABOVE RECEIVED **NO LATER THAN 11:59 PM (EASTERN TIME) ON APRIL 28, 2021, TO BE ELIGIBLE FOR COMPENSATION PURSUANT TO THE SETTLEMENT OBTAINED IN CONNECTION WITH THE CANADIAN SOLAR SECURITIES CLASS ACTION (THE "ACTION").**

Please note, your rights under the *Personal Information Protection and Electronic Documents Act* (PIPEDA) require private-sector organizations, such as ours, to seek your consent to collect, use and disclose your personal information only for the purposes that are stated and reasonable.

To that end, we will collect, use or disclose your personal information in accordance with our privacy notice to determine whether you are an eligible claimant in the Action. We may share your personal information with our affiliated and third-party Canadian based companies in accordance with our privacy notice for purposes of determining your eligibility to receive an award in the Action. For more information concerning our collection, use or disclosure of your personal information, please review our privacy notice available at <https://www.epiqglobal.com/en-us/privacy-statement>.

Unless otherwise provided by federal or provincial law, you may withdraw your consent at any time and that such withdrawal shall be effective upon receipt by the Administrator, but will not have any effect on actions taken by the Administrator before it receives such revocation. If you choose to withdraw your consent the Administrator may be unable to determine your eligibility to receive an award in the Action.

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www.CanadianSolarSettlement.ca

Important - This form should be completed **IN CAPITAL LETTERS** using **BLACK** or **DARK BLUE** ballpoint/fountain pen. Characters and marks used should be similar in the style to the following:

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z 1 2 3 4 5 6 7 0

SECTION A – CLAIMANT IDENTIFICATION

Claimant or Representative Contact Information:

The Administrator will use this information for all communications relevant to this claim (including the cheque, if eligible for payment).

If this information changes, you **MUST** notify the Administrator in writing at the contact information noted on page 1.

Claimant Name(s) (as you would like the name(s) to appear on the cheque, if eligible for payment):

[illegible]

Account Number:

[illegible]**Street Address:**[illegible]

City:

[illegible]**Province/Territory/State:**[illegible]**Postal/Zip Code:**[illegible]

Country:

[illegible]

Name of the Person you would like the Administrator to contact regarding this claim (if different from the Claimant Name(s) listed above):

[illegible]**Daytime Telephone Number:**

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Evening Telephone Number:

$13 - 8 = 5$

Email Address (Email address is not required, but if you provide it you authorize the Administrator to use it in providing you with information relevant to this claim.)

[illegible]

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, please visit the Settlement website www.CanadianSolarSettlement.ca or you may email the Administrator's electronic filing department at info@CanadianSolarSettlement.ca. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Administrator issues an email after processing your file with your claim numbers and respective account information. Do not assume that your file has been received or processed until you receive this email.

To view Epiq's Privacy Notice, please visit
<https://www.epiqglobal.com/en-us/privacy-statement>

SECTION B – GENERAL INSTRUCTIONS

- A. It is important that you completely read and understand the Notice of Settlement Approval Hearing in the Canadian Solar Corporation ("CSIQ") Securities Class Action (the "Notice"), the Settlement Agreement and the Distribution Protocol, which contain the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form.

TO BE ELIGIBLE TO RECEIVE A PAYMENT FROM THE SETTLEMENT FUND CREATED BY THE SETTLEMENT, YOU MUST SUBMIT YOUR COMPLETED AND SIGNED CLAIM FORM TO THE ADMINISTRATOR, RECEIVED ON OR BEFORE 11:59 PM (EASTERN TIME) ON APRIL 28, 2021, ADDRESSED AS FOLLOWS:

Canadian Solar Securities Class Action Settlement
c/o Epiq Class Action Services Canada Inc.
info@CanadianSolarSettlement.ca
P.O. Box 507 STN B
Ottawa ON K1P 5P6

- B. The Claim Form is directed to the following Class Members:

All persons, wherever they may reside or be domiciled, **who acquired securities of Canadian Solar in the secondary market during the period from the opening of trading on the NASDAQ on October 15, 2009 to the close of trading on the NASDAQ on June 1, 2010**, and who continued to hold some or all of those securities at the close of trading on the NASDAQ on June 1, 2010 (this group of individuals is known as the "Misrepresentation Class"), other than Excluded Persons, defined below, and those who validly opted out pursuant to the notice of certification by January 15, 2016;

-and-

All persons, wherever they may reside or be domiciled, **who were registered or beneficial security holders of Canadian Solar at any time during the period from the opening of trading on the NASDAQ on May 26, 2009, to the close of trading on the NASDAQ on June 1, 2010**, and who continued to hold securities of Canadian Solar at the close of trading on the NASDAQ on June 1, 2010 (this group of individuals is known as the "Oppression Class"), other than Excluded Persons, defined below, and those who validly opted out pursuant to the notice of certification by January 15, 2016.

The Misrepresentation Class and the Oppression Class are defined collectively as the "Class."

Canadian Solar ticker symbol is **CSIQ**, its shares trade on the **NASDAQ**; the CUSIP number is **136635109**.

- C. If you are a member of the Class, you are bound by the outcome of the Action, including the terms of the settlement if approved, **WHETHER OR NOT YOU SUBMIT A CLAIM FORM**.
- D. Submission of this Claim Form, however, does not ensure that you will share in the proceeds of the Settlement Fund created in the Action. Distribution of the Settlement Fund will be governed by the Distribution Protocol, as approved.
- E. Use Sections C and D of this Claim Form to supply **all** required details of your transaction(s) in Canadian Solar securities. On the schedules provided, please provide **all** of the information requested below with respect to **all** of your holdings, purchases, acquisitions for sales and dispositions of Canadian Solar common shares, whether such transactions resulted in a profit or a loss. Failure to report **all** transactions during the requested periods may result in the rejection of your claim.
- F. **You are required to submit genuine and sufficient documentation** for all of your transaction(s) in and holdings of Canadian Solar securities, as requested in Sections C and D of this Claim Form. Documentation may consist of copies of broker confirmation slips, broker account statements or an authorized statement from your broker containing the transactional information found in a broker confirmation slip. The Releasees and the Administrator do not independently have information about your investments in Canadian Solar securities. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR COULD RESULT IN REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Administrator.**

SECTION B – GENERAL INSTRUCTIONS (CONTINUED)

- G.** Please note: A Claimant **must have sustained a Net Loss** in order to be eligible to receive a payment from the Net Settlement Amount. A Claimant that has not suffered a Net Loss as calculated under the Distribution Protocol will not be entitled to receive any portion of the Net Settlement Amount.
- H.** All joint beneficial owners must sign this Claim Form. If you purchased or acquired Canadian Solar securities in your name, you are the beneficial owner as well as the record owner. If, however, you purchased or acquired Canadian Solar securities and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of the securities, but the third party is the record owner.
- I.** Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:
- a.** expressly state the capacity in which they are acting;
 - b.** identify the name, account number, address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Canadian Solar securities; and
 - c.** furnish herewith evidence of their authority to bind the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)
- J.** If you are a **Nominee (institution) submitting a claim on your own behalf or on behalf of other beneficial owners or a claim preparer** submitting on behalf of beneficial owners, you **must** provide the following five (5) documents:
- a.** One (1) Claim Form
 - b.** One (1) Signature Verification Document
 - c.** One (1) Data Verification Document
 - d.** One (1) Authorization Document (if filing on behalf of clients or customers)
 - e.** One (1) Excel Spreadsheet Containing Transactions and Holdings

Visit **www.CanadianSolarSettlement.ca** and see our FAQ page for more information.

- K.** By submitting a signed Claim Form, you will be swearing that you:
- a.** Own(ed) the Canadian Solar securities you have listed in the Claim Form; or
 - b.** Are expressly authorized to act on behalf of the owner thereof.
- L.** The Administrator will acknowledge receipt of your Claim Form by email to the email address provided with the claim submission or by mail, should there not be an email address available.
- M.** If your address changes in the future, or if the Claim Form was sent to an old or incorrect address, please send the Administrator written notification of your new address. If you change your name, please inform the Administrator.

If you have questions concerning the Claim Form, or need additional copies of the Claim Form or Notice, you may contact the Administrator, at the above contact information or by toll-free phone at **1-833-683-5858** or you may download the documents from **www.CanadianSolarSettlement.ca**

SECTION C – SCHEDULE OF TRANSACTIONS IN CANADIAN SOLAR COMMON SHARE

1. **MAY 2009 BEGINNING HOLDINGS:** State the total number of Canadian Solar common shares you held as of the opening of trading on the NASDAQ on **May 26, 2009**.
(Must be documented.)

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2. **OCTOBER 2009 BEGINNING HOLDINGS:** State the total number of Canadian Solar common shares you held as of the opening of trading on the NASDAQ on **October 15, 2009**.
(Must be documented.)

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3. **PURCHASES/ACQUISITIONS:** Separately list each and every purchase and/or acquisition of Canadian Solar common shares from **May 26, 2009 to June 15, 2010**. (Must be documented.)

Trade Date(s) List Chronologically (Month/Day/Year)	Number of Shares Purchased or Acquired	Price Per Share (\$)	Aggregate Cost (\$) (Including brokerage commissions)	Currency Type CAD/USD/Other "OTH"
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				

SECTION C – SCHEDULE OF TRANSACTIONS IN CANADIAN SOLAR COMMON SHARES (CONTINUED)

4. SALES/DISPOSITIONS: Separately list each and every sale or disposition of Canadian Solar common shares from **May 26, 2009 to June 15, 2010. (Must be documented.)**

Trade Date(s) List Chronologically (Month/Day/Year)	Number of Shares Purchased or Acquired	Price Per Share (\$)	Aggregate Cost (\$) (Including brokerage commissions)	Currency Type CAD/USD/Other "OTH"
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				
MM DD YY				

5. ENDING HOLDINGS: State the total number of Canadian Solar common shares you held as of the opening of trading on the NASDAQ on **June 16, 2010. (Must be documented.)**

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SECTION D – RELEASE OF CLAIMS

YOU MUST READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON THE NEXT PAGE.

I (we) acknowledge that, as of the Effective Date (as that term is defined in the Settlement Agreement), I am releasing certain claims and agreeing to restrictions on further litigation of certain claims in accordance with the terms of the Settlement Agreement and the Orders of the Ontario Superior Court of Justice.

SECTION E – CERTIFICATION

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represents the Claimant(s) certifies (certify), as follows:

1. That I (we) have read the Notices, the Distribution Protocol and the Claim Form, including the releases provided for in the Settlement;
2. That the Claimant(s) is (are) members of the Class, as defined in the Notices, and is (are) not one of the individuals or entities excluded from the Class (as set forth in the Notice and above in Section B, paragraph C);
3. That the Claimant(s) owns(ed) the Canadian Solar securities identified in the Claim Form and (has) have not assigned the claim against the Releasees to another, or that, in signing and submitting this Claim Form, the Claimant(s) has (have) the authority to act on behalf of the owner(s) thereof;
4. That the Claimant(s) has (have) not submitted any other claim covering the same purchases, acquisitions, sales, or holdings of Canadian Solar securities and knows of no other person having done so on his/her/its/their behalf;
5. That the Claimant(s) submits (submit) to the jurisdiction of the Court with respect to his/her/its/their claim and for purposes of enforcing the releases set forth herein; **AND**
6. That I (we) agree to furnish such additional information with respect to this Claim Form as the Administrator or the Court may require.

SECTION E – CERTIFICATION (CONTINUED)

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HERewith ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant

Print Name of Claimant

Date

Signature of Joint Claimant, if any

Print Name of Joint Claimant, if any

Date

Important: If Claimant is other than an individual, or is not the person completing this form, the following MUST also be provided:

Signature of Person Completing Form

Print Name of Person Completing Form

Date

Capacity of person signing on behalf of Claimant, if other than an Individual (e.g., executor, president, trustee, custodian, etc.)

Proof of Authority to file	YES	NO
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THIS CLAIM FORM MUST BE SUBMITTED TO THE ADMINISTRATOR, **RECEIVED NO LATER THAN 11:59 PM (EASTERN TIME) ON APRIL 28, 2021** AS FOLLOWS:

Canadian Solar Securities Class Action Settlement
c/o Epiq Class Action Services Canada Inc.
info@CanadianSolarSettlement.ca
P.O. Box 507 STN B
Ottawa ON K1P 5P6

A Claim Form shall be deemed to have been submitted when actually received by the Administrator.

PLEASE NOTE: Accurate claims processing can take a significant amount of time. We appreciate your patience.

Doit être reçu
au plus tard le 28 avril
2021 à 11h59 (heure de
l'Est)

Action collective relative aux valeurs mobilières Canadian Solar
a/s Les services d'actions collectives Epiq Canada
info@CanadianSolarSettlement.ca
P.O. Box 507 STN B
Ottawa (Ontario) K1P 5P6

Numéro de réclamation :

FORMULAIRE DE RÉCLAMATION

VOUS DEVEZ SOUMETTRE VOTRE FORMULAIRE DE RÉCLAMATION À L'ADRESSE CI-DESSUS ET CELUI-CI DOIT ÊTRE REÇU LE OU AVANT LE 28 AVRIL 2021, À 11H59 (HEURE DE L'EST) AFIN DE POUVOIR ÊTRE ADMISSIBLE À L'OBTENTION D'UNE INDEMNITÉ CONFORMÉMENT AU RÈGLEMENT INTERVENU DANS LE CADRE DE L'ACTION COLLECTIVE RELATIVE AUX VALEURS MOBILIÈRES DE CANADIAN SOLAR (LE « RECOURS »).

Veuillez noter que vos droits en vertu de la *Loi sur la protection des renseignements personnels et les documents électroniques* (LPRPDE) exigent que les organisations du secteur privé, comme la nôtre, demandent votre consentement pour recueillir, utiliser et divulguer vos renseignements personnels uniquement aux fins qui sont énoncées et qui sont raisonnables.

À cette fin, nous collecterons, utiliserons ou divulguerons vos informations personnelles conformément à notre avis de confidentialité afin de déterminer si vous êtes un réclamant admissible dans le cadre du Recours. Nous pouvons partager vos informations personnelles avec nos sociétés affiliées et tierces basées au Canada conformément à notre avis de confidentialité afin de déterminer votre admissibilité à recevoir une indemnité dans le cadre du Recours. Pour plus d'informations concernant la collecte, l'utilisation ou la divulgation de vos informations personnelles, veuillez consulter notre avis de confidentialité disponible au <https://www.epiqglobal.com/en-us/privacy-statement>.

Sauf disposition contraire d'une loi fédérale ou provinciale, vous pouvez retirer votre consentement à tout moment et ce retrait sera effectif dès réception par l'Administrateur, mais n'aura aucun effet sur les actions entreprises par l'Administrateur avant qu'il ne reçoive cette révocation. Si vous choisissez de retirer votre consentement, l'Administrateur peut ne pas être en mesure de déterminer votre éligibilité à obtenir une indemnité dans le cadre du Recours.

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www.CanadianSolarSettlement.ca

Important – Ce formulaire doit être complété en **LETTRES MAJUSCULES** à l'aide d'un stylo à encre **NOIRE OU BLEU FONCÉ**. Les caractères et les chiffres utilisés devraient être similaires au style suivant :

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z 1 2 3 4 5 6 7 0

SECTION A – IDENTIFICATION DU RÉCLAMANT

Information sur le Réclamant ou son représentant :

L'Administrateur utilisera ces informations pour toutes les communications relatives à cette réclamation (incluant le chèque, si le Réclamant est admissible à un paiement).

Si ces informations changent, vous DEVEZ aviser l'Administrateur par écrit aux coordonnées indiquées à la page 1.

Nom du Réclamant (tel qu'il devrait apparaître sur le chèque, si admissible à un paiement) :

[illegible]

Numéro de compte :

[illegible]

Adresse :

[illegible]

Ville :

[illegible]**Province/Territoire/État:**[illegible]**Code postal:**[illegible]

Pays:

[illegible]

Nom de la personne avec laquelle vous aimeriez que l'Administrateur communique au sujet de cette réclamation (si différent du réclamant susmentionné):

[illegible]

Numéro de téléphone de jour:

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$\times$

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$\times$

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Numéro de téléphone de soir:

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Adresse électronique (l'adresse électronique n'est pas requise, mais si vous la fournissez, vous autorisez l'Administrateur à l'utiliser pour vous fournir des renseignements pertinents par rapport à la réclamation.)

[illegible]

AVIS CONCERNANT LES FICHIERS ÉLECTRONIQUES : Certains Réclamants ayant effectué un grand nombre de transactions peuvent demander ou être invités à fournir des informations concernant leurs transactions dans des fichiers électroniques. Pour obtenir les exigences obligatoires en matière de dépôt électronique et la présentation des fichiers, veuillez consulter le site internet du règlement au **www.CanadianSolarSettlement.ca** ou transmettre un courriel au service de dépôt électronique de l'Administrateur au **info@CanadianSolarSettlement.ca**. Tout fichier non conforme au format de dépôt électronique requis sera susceptible d'être rejeté. Aucun fichier électronique ne sera considéré comme ayant été correctement soumis à moins que l'Administrateur n'émette un courriel après le traitement du dossier avec les numéros de réclamation et les informations du compte. Ne supposez pas que votre dossier a été reçu ou traité tant que vous n'avez pas reçu ce courriel électronique.

Pour consulter l'avis de confidentialité de Epiq, veuillez consulter le <https://www.epiqglobal.com/en-us/privacy-statement>

SECTION B – INSTRUCTIONS GÉNÉRALES

- A. Il est important que vous lisiez et compreniez entièrement l'avis d'audience d'approbation du règlement de l'action collective relative aux valeurs mobilières de Canadian Solar Corporation (« CSIQ ») (l'« avis »), l'entente de règlement et le protocole de distribution qui contiennent les définitions de nombreux termes définis utilisés dans le présent formulaire de réclamation.

AFIN D'ÊTRE ADMISSIBLE À L'OBTENTION D'UNE INDEMNITÉ PROVENANT DES FONDS DE RÈGLEMENT, VOUS DEVEZ SOUMETTRE À L'ADMINISTRATEUR VOTRE FORMULAIRE DE RÉCLAMATION COMPLÉTÉ ET SIGNÉ, LEQUEL DOIT ÊTRE REÇU LE OU AVANT LE 28 AVRIL 2021, À 11H59 (HEURE DE L'EST), À L'ADRESSE CI-DESSOUS :

Action collective relative aux valeurs mobilières Canadian Solar
a/s Les services d'actions collectives Epiq Canada
info@CanadianSolarSettlement.ca
P.O. Box 507 STN B
Ottawa (Ontario) K1P 5P6

- B. Le formulaire de réclamation vise les membres du groupe suivants :

Toute personne, quel que soit son lieu de résidence ou de domicile, **qui a acquis des actions de Canadian Solar sur le marché secondaire au cours de la période allant de l'ouverture de la séance le 15 octobre 2009 à la clôture des négociations le 1^{er} juin 2010**, et qui détenait toujours une partie ou la totalité de ces actions lors de la clôture de la séance au NASDAQ le 1^{er} juin 2010 (ce groupe de personnes est désigné comme le « Groupe visé par les fausses représentations »), à l'exception des Personnes exclues, définies ci-dessous et celles qui se sont valablement exclues conformément à l'avis d'autorisation du 15 janvier 2016.

-et-

Toute personne, quel que soit son lieu de résidence ou de domicile, **qui était détenteur d'actions enregistrées ou bénéficiaire d'actions de Canadian Solar en tout temps au cours de la période allant du 26 mai 2009 à la clôture des négociations le 1^{er} juin 2010** et qui détenait toujours une partie ou la totalité de ces actions à la clôture des négociations au NASDAQ, le 1^{er} juin 2010 (ce groupe de personnes est désigné le « Groupe visé par l'abus »), à l'exception des Personnes exclues, définies ci-dessous et celles qui se sont valablement exclues conformément à l'avis d'autorisation du 15 janvier 2016.

Le Groupe visé par la présentation inexacte des faits et le Groupe visé par l'abus sont désignés collectivement comme le « Groupe ».

Le symbole de Canadian Solar est **CSIQ**, les actions sont négociées sur le **NASDAQ** et le numéro CUSIP est **136635109**.

- C. Si vous êtes un membre du groupe, vous êtes lié par le résultat du Recours, y compris les termes du règlement si celui-ci est approuvé, **QUE VOUS SOUMETTIEZ OU NON UN FORMULAIRE DE RÉCLAMATION**.
- D. La transmission de ce formulaire de réclamation ne garantit toutefois pas que vous obtiendrez une indemnité provenant du Fonds de règlement créé dans le cadre du Recours. La distribution du Fonds de règlement sera régie par le Protocole de distribution, tel qu'approuvé.
- E. Utilisez les sections C et D du présent formulaire de réclamation pour fournir **tous** les détails requis concernant votre (vos) transaction(s) sur les actions de Canadian Solar. Sur les annexes fournies, veuillez fournir **toutes** les informations demandées ci-dessous concernant l'ensemble de vos avoirs, achats, acquisitions pour vente et cessions d'actions ordinaires de Canadian Solar, que ces transactions aient abouti à un bénéfice ou à une perte. Le fait de ne pas déclarer **toutes** les transactions pendant les périodes demandées peut entraîner le rejet de votre réclamation.
- F. **Vous devez transmettre des documents authentiques** et suffisants pour toutes vos transactions et vos avoirs d'actions de Canadian Solar, tel que demandé dans les sections C et D du présent formulaire de réclamation. La documentation peut consister en des copies de bordereaux de confirmation de courtier, des relevés de compte de courtier ou une déclaration autorisée de votre courtier contenant les informations transactionnelles figurant dans un bordereau de confirmation de courtier. Les Parties donnant quittance et l'Administrateur ne disposent pas indépendamment des informations concernant vos investissements dans les actions de Canadian Solar. **SI CES DOCUMENTS NE SONT PAS EN VOTRE POSSESSION, VEUILLEZ OBTENIR DES COPIES OU DES DOCUMENTS CONTEMPORAINS ÉQUIVALENTS AUPRÈS DE VOTRE COURTIER. LE FAIT DE NE PAS FOURNIR CES DOCUMENTS POURRAIT RETARDER LA VÉRIFICATION DE VOTRE RÉCLAMATION OU ENTRAÎNER LE REJET DE CELLE-CI. NE TRANSMETTEZ PAS DE DOCUMENTS ORIGINAUX.** Veuillez conserver une copie de tous les documents que vous enverrez à l'Administrateur.

SECTION B – INSTRUCTIONS GÉNÉRALES (SUITE)

- G.** Veuillez prendre note qu'un Réclamant **doit avoir subi une perte nette** pour pouvoir recevoir une indemnité provenant du Montant Net de Règlement. Un réclamant qui n'a pas subi de perte nette telle que calculée dans le cadre du protocole de distribution ne sera pas admissible à l'obtention d'une indemnité provenant du Montant Net de Règlement.
- H.** Tous les co-propriétaires bénéficiaires doivent signer ce formulaire de réclamation. Si vous avez acheté ou acquis des actions de Canadian Solar en votre nom, vous êtes le propriétaire bénéficiaire ainsi que le propriétaire du dossier. Si, toutefois, vous avez acheté ou acquis des actions de Canadian Solar et que les actions ont été enregistrées au nom d'un tiers, tel qu'un représentant ou une société de courtage, vous êtes le propriétaire réel des actions, mais le tiers est le propriétaire du dossier.
- I.** Les agents, exécuteurs, administrateurs, tuteurs et curateurs doivent compléter et signer le formulaire de réclamation au nom des personnes qu'ils représentent, et doivent :
- a.** indiquer expressément la qualité en vertu de laquelle ils agissent;
 - b.** identifier le nom, le numéro de compte, l'adresse et le numéro de téléphone du bénéficiaire des actions de Canadian Solar (ou de toute autre personne ou entité au nom de laquelle ils agissent); et
 - c.** fournir la preuve de leur pouvoir d'engager la personne ou l'entité au nom de laquelle ils agissent. (Le pouvoir de compléter et de signer un formulaire de réclamation ne peut pas être établi par des courtiers démontrant seulement qu'ils ont le pouvoir discrétionnaire de négocier des actions dans les comptes d'une autre personne).
- J.** Si vous êtes un **représentant (institution) déposant une réclamation en votre nom propre ou au nom d'autres bénéficiaires ou un préparateur de réclamations** présentant une réclamation au nom de bénéficiaires, vous **devez** fournir les cinq (5) documents suivants :
- a.** Un (1) Formulaire de réclamation
 - b.** Un (1) Document de vérification de la signature
 - c.** Un (1) Document de vérification des données
 - d.** Un (1) Document d'autorisation (si le dépôt est effectué au nom de bénéficiaires ou de clients)
 - e.** Un (1) Tableau Excel comprenant les transactions et les avoirs

Veuillez consulter le **www.CanadianSolarSettlement.ca** et consultez la FAQ pour plus d'informations.

- K.** En soumettant un Formulaire de réclamation signé, vous déclarez sous serment que :
- a.** Vous possédez ou avez possédé des actions de Canada Solar que vous avez énumérées dans le Formulaire de réclamation; ou
 - b.** Vous êtes expressément autorisé à agir au nom de son propriétaire.
- L.** L'Administrateur accusera réception de votre formulaire de réclamation par courrier électronique à l'adresse électronique fournie lors de la soumission de la réclamation ou par courrier postal, si aucune adresse électronique n'est disponible.
- M.** Si votre adresse change à l'avenir, ou si le formulaire de réclamation a été transmis à une ancienne adresse ou à une adresse incorrecte, veuillez aviser l'Administrateur par écrit de votre nouvelle adresse. Si vous changez de nom, veuillez également en informer l'Administrateur.

Si vous avez des questions concernant le formulaire de réclamation, ou si vous avez besoin de copies supplémentaires du formulaire de réclamation ou de l'avis, vous pouvez contacter l'Administrateur aux coordonnées ci-dessus ou par téléphone au numéro sans frais **1-833-683-5858** ou vous pouvez télécharger les documents au **www.CanadianSolarSettlement.ca**

SECTION C – CALENDRIER DES TRANSACTIONS RELATIVES AUX ACTIONS DE CANADIAN SOLAR

1. ACTIONS DÉTENUES AU DÉBUT DE MAI 2009 : Indiquez le nombre total d'actions ordinaires de Canadian Solar que vous déteniez à l'ouverture des négociations sur le NASDAQ le 26 mai 2009. (Doit être documenté.)

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2. ACTIONS DÉTENUES AU DÉBUT D'OCTOBRE 2009 : Indiquez le nombre total d'actions ordinaires de Canadian Solar que vous déteniez à l'ouverture des négociations sur le NASDAQ le 15 octobre 2009. (Doit être documenté.)

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3. ACHATS/ACQUISITIONS : Indiquez séparément chaque achat et/ou acquisition d'actions ordinaires de Canadian Solar entre le 26 mai 2009 et le 15 juin 2010. (Doit être documenté.)

Date(s) de transaction Chronologiquement (Mois/Jour/Année)	Nombre d'actions achetées ou acquises	Prix par action (\$)	Coût global (\$) (Incluant la commission du courtier)	Type de devise CAN/US/autre « AUT »
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				

SECTION C – CALENDRIER DES TRANSACTIONS RELATIVES AUX ACTIONS DE CANADIAN SOLAR (SUITE)

4. VENTES/ALIÉNATION: Indiquez séparément chaque vente ou aliénation d'actions ordinaires de Canadian Solar entre le 26 mai 2009 et le 15 juin 2010. (Doit être documenté.)

Date(s) de transaction Chronologiquement (Mois/Jour/Année)	Nombre d'actions achetées ou acquises	Prix par action (\$)	Coût global (\$) (Incluant la commission du courtier)	Type de devise CAN/US/ autre « AUT »
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				
MM JJ AA				

5. ACTIONS DÉTENUES À LA FIN : Indiquez le nombre total d'actions ordinaires de Canadian Solar détenues à l'ouverture de la négociation sur le NASDAQ le 16 juin 2010. (Doit être documenté).

SECTION D – QUITTANCE DES RÉCLAMATIONS

VOUS DEVEZ LIRE LA QUITTANCE ET LA DÉCLARATION CI-DESSOUS ET SIGNER LA PAGE SUIVANTE

Je reconnais (nous reconnaissons) qu'à compter de la date d'entrée en vigueur (telle que définie dans l'entente de règlement), je quitte certaines réclamations et j'accepte de limiter les recours ultérieurs concernant certaines réclamations conformément aux termes de l'entente de règlement et aux ordonnances de la Cour supérieure de justice de l'Ontario.

SECTION E – DÉCLARATION

En signant et en soumettant le présent formulaire de réclamation, le(s) Réclamant(s) ou la (les) personne(s) qui le(s) représente(nt) déclare(nt) ce qui suit :

1. Que j'ai (nous avons) lu les avis, le protocole de distribution et le formulaire de réclamation, y compris les quittances prévues dans l'entente de règlement;
2. Que le(s) Réclamant(s) est (sont) membre(s) du Groupe, tel que défini dans l'avis, et n'est (ne sont) pas l'une des personnes physiques ou morales exclues du Groupe (tel qu'indiqué dans l'avis et ci-dessus dans la section B, paragraphe C);
3. Que le(s) Réclamant(s) possède(nt) les actions de Canadian Solar identifiées dans le formulaire de réclamation et n'a(n'ont) pas cédé à un tiers la créance à l'encontre des bénéficiaires de la quittance, ou que, en signant et en soumettant le présent formulaire de réclamation, le(s) Réclamant(s) a(ont) le pouvoir d'agir au nom du(des) propriétaire(s) de ces actions;
4. Que le(s) Réclamant(s) n'a (n'ont) soumis aucune autre réclamation couvrant les mêmes achats, acquisitions, ventes ou détentions d'actions de Canadian Solar et qu'il(s) n'a (n'ont) pas connaissance qu'une autre personne l'ait fait en son (leur) nom;
5. Que le(s) Réclamant(s) se soumet(ent) à la compétence du tribunal en ce qui concerne sa/leur réclamation et aux fins de l'exécution des quittances énoncées dans les présentes; **ET**
6. Qu'il accepte (qu'ils acceptent) de fournir toute information supplémentaire relative à ce formulaire de réclamation que l'Administrateur ou le tribunal pourrait exiger.

SECTION E – DÉCLARATION (SUITE)

SOUS PEINE DE PARJURE, JE CERTIFIE (NOUS CERTIFIONS) QUE TOUTES LES INFORMATIONS FOURNIES ET CONTENUES À CE FORMULAIRE SONT VRAIES, CORRECTES ET COMPLÈTES ET QUE LES DOCUMENTS TRANSMIS SONT DES COPIES CONFORMES ET EXACTES DES ORIGINAUX.

Signature du Réclamant

Nom en caractère d'imprimerie du Réclamant

Date

Signature du Réclamant co-bénéficiaire, le cas échéant

Nom en caractère d'imprimerie du Réclamant co-bénéficiaire

Date

Important : Si le Réclamant n'est pas une personne physique, ou s'il n'est pas la personne qui remplit ce formulaire, les informations suivantes DOIVENT également être fournies :

Signature de la personne ayant complété le formulaire

Nom en caractère d'imprimerie de la personne ayant complété le formulaire

Date

Capacité de la personne signant au nom du Réclamant, si elle n'est pas
Une personne physique (par exemple, exécuteur testamentaire, président, fiduciaire, gardien, etc.)

Preuve de la capacité
à déposer

OUI

NON

LE FORMULAIRE DE RÉCLAMATION DOIT ÊTRE TRANSMIS À L'ADMINISTRATEUR ET REÇU AU PLUS TARD LE 28 AVRIL 2021, À 23H59 (HEURE DE L'EST) AUX COORDONNÉES SUIVANTES :

Action collective relative aux valeurs mobilières Canadian Solar
a/s Les services d'actions collectives Epiq Canada
info@CanadianSolarSettlement.ca
P.O. Box 507 STN B
Ottawa (Ontario) K1P 5P6

Un formulaire de réclamation est réputé avoir été soumis lorsqu'il est reçu par l'Administrateur.

VEUILLEZ NOTER que le traitement des réclamations prend du temps. Nous vous remercions pour votre patience.

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Kitchener

Proceeding under the *Class Proceedings Act, 1992*

ORDER

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