

BLACKBERRY LIMITED CANADIAN SECURITIES CLASS ACTION
NOTICE OF CERTIFICATION AND THE GRANTING OF LEAVE TO PROCEED
WITH STATUTORY SECONDARY MARKET MISREPRESENTATION CLAIMS

Read this notice carefully as it may affect your legal rights

THIS NOTICE IS TO certain investors in the common shares of BlackBerry Limited (“**BlackBerry**”) during the period from and including March 28, 2013 to and including September 20, 2013 (“**Class Period**”) other than certain persons and entities associated with the defendants, further described below (“**Class**” and “**Class Members**”).

THE CERTIFICATION ORDER

By Order dated February 5, 2019, the Ontario Superior Court of Justice (“**Court**”) has certified, pursuant to the *Class Proceedings Act, 1992*,

Swisscanto Fondsleitung AG

v

BlackBerry Limited,
Thorsten Heins and Brian Bidulka

File No. CV-13-495413-00CP (“**BlackBerry Canadian Class Action**”). The Court has appointed the class action plaintiff, Swisscanto Fondsleitung AG, as the representative plaintiff for the Class, defined as follows:

All persons and entities, wherever they may reside or be domiciled, who acquired BlackBerry’s Securities during the Class Period on any Canadian securities trading venue or otherwise in Canada, and all persons and entities who acquired BlackBerry’s Securities during the Class Period outside of Canada who are residents of Canada or were residents of Canada at the time of acquisition and, in each case, continued to hold some or all of those Securities as of September 20, 2013, other than the Excluded Persons.

“Class Period” means the period from March 28, 2013 through September 20, 2013, inclusive.

Excluded from the Class are BlackBerry, Thorsten Heins, Brian Bidulka (collectively, the “**Defendants**”), their past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns, and any individual who is an immediate member of the family of an individual Defendant.

Pursuant to the certification Order, you are a Class Member if you acquired BlackBerry’s common share securities at any time between March 28, 2013 and September 20, 2013, inclusive, held some or all of those securities as of September 20, 2013, and:

- a) you acquired such BlackBerry securities on a Canadian stock exchange or trading venue, regardless of where you may reside; or

- b) you are a resident of Canada or were a resident of Canada at the time of acquisition of such BlackBerry securities, regardless of the stock exchange or trading venue on which you acquired those securities.

The BlackBerry Canadian Class Action will now proceed to trial as a securities class action involving claims for damages for misrepresentation in BlackBerry’s disclosure documents. The Court has identified the issues that will be dealt with collectively and the conclusions sought, which are set out in **Appendix “A.”** The BlackBerry Canadian Class Action will proceed in Toronto, Ontario.

Certification is a procedural matter that defines the form of the class action. The merits of the claims in the action, or the allegations of fact on which the claims are based, have not been finally determined by the Court. The Defendants dispute the claims asserted against them.

THE NATURE OF THE CLAIMS ASSERTED

The BlackBerry Canadian Class Action arises from the unsuccessful launch of BlackBerry’s next-generation smartphones known as BlackBerry 10 in 2013. It asserts that certain of BlackBerry’s financial disclosures and other disclosure documents issued during the Class Period contained false or misleading representations regarding the sales of the BlackBerry 10 smartphones and the company’s revenues generated through the sales of those devices, and that those financial disclosures of BlackBerry violated the applicable accounting principles. On September 20, 2013, BlackBerry disclosed that it was taking an approximately \$1 billion inventory charge primarily related to the BlackBerry 10 smartphones, and that it was changing its revenue recognition accounting method with respect to the sales of those devices.

As a result of the alleged misrepresentations, it is alleged that Class Members paid too much when they acquired BlackBerry’s securities during the Class Period, and suffered damages after the alleged misrepresentations were publicly corrected on September 20, 2013.

The Class Action Claims

On behalf of the Class, the BlackBerry Canadian Class Action asserts claims under Part XXIII.1 of the Ontario *Securities Act* (“**OSA**”) and, if necessary, the equivalent provisions of the Securities Legislation of the other Canadian Provinces and Territories (“**Securities Legislation**”). Additionally, the Class Action advances claims in common law negligent misrepresentation.

By Order dated November 17, 2015, the Honourable Justice Belobaba of the Ontario Superior Court of

Justice also granted leave to proceed with the statutory secondary market misrepresentation claims under Part XXIII.1 of the Ontario *Securities Act* and, if necessary, the equivalent provisions of the Securities Legislation. The Defendants sought to appeal from the Court's Order granting leave to proceed to the Ontario Divisional Court. By endorsement dated November 6, 2018, the Divisional Court rejected the Defendants' request to bring an appeal with respect to the Order granting leave, which accordingly became final. Leave of the Court was a necessary precondition to the assertion of these claims.

The statutory claims asserted under the OSA and the Securities Legislation are subject to liability limits, which may cap the amount of damages that can be recovered from each Defendant by way of the BlackBerry Canadian Class Action or any other class or individual proceeding asserting claims under the OSA or the comparable provisions of the Securities Legislation in any other province or territory of Canada. If the Class is successful at trial, it is possible that the damages may exceed the damages caps, if applicable. The common law negligent misrepresentation claims are not subject to liability limits.

If you wish to pursue other claims against the Defendants relating to the matters at issue in the BlackBerry Canadian Class Action, you should immediately seek independent legal advice.

DO NOTHING IF YOU WANT TO PARTICIPATE IN THE BLACKBERRY CANADIAN CLASS ACTION

Class Members who want to participate in the BlackBerry Canadian Class Action are automatically included and need not do anything at this time.

YOU MUST OPT OUT IF YOU DO NOT WANT TO BE BOUND BY THE CLASS ACTION

Each Class Member who does not validly opt out of the Class Action will be bound by the terms of any judgment or settlement, whether favourable or not, and will not be allowed to prosecute an independent action.

Class Members who do not want to be bound by the outcome of the BlackBerry Canadian Class Action must "opt out," meaning that they must exclude themselves from the Class Action in accordance with the procedure described herein.

If you wish to opt out of the Class Action, you must complete, sign and return the Opt-Out Form provided at Appendix "B" to RicePoint Administration Inc.

In order for your opt-out to be valid, your complete and signed Opt-Out Form must be postmarked or received by RicePoint Administration Inc. by no later than May 6, 2019.

A Class Member who opts out will not be entitled to participate in the BlackBerry Canadian Class Action.

CLASS COUNSEL AND LEGAL FEES

The representative plaintiff and the Class are represented by Siskinds LLP ("**Class Counsel**"). Class Counsel are conducting the BlackBerry Canadian Class Action on a contingent fee basis.

In the event of success, Class Counsel will make a motion to the Court for approval of their fees and

disbursements to be paid from the funds recovered in the BlackBerry Canadian Class Action.

A Class Member will not be required to pay any costs in the event that the BlackBerry Canadian Class Action is unsuccessful.

Class Members have the right to seek intervenor status in the BlackBerry Canadian Class Action. A Class Member who intervenes in the BlackBerry Canadian Class Action may be required to pay legal costs arising from the BlackBerry Canadian Class Action.

ADDITIONAL INFORMATION

This notice has been approved by the Ontario Superior Court of Justice. The Court offices cannot answer any questions about the matters in this notice. The Orders of the Court and other information in both languages are available on Class Counsel's websites at <http://www.siskinds.com/blackberry/>.

Questions relating to the BlackBerry Canadian Class Action may be directed to Class Counsel:

English:

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NOTICE TO BROKERAGE FIRMS

Please deliver this notice by email to your clients who purchased BlackBerry's securities during the Class Period and for whom you have valid email addresses. If you have clients who purchased BlackBerry's securities during the Class Period for whom you do not have valid email addresses, please contact RicePoint Administration Inc. to obtain hard copies of this notice for the purpose of mailing the notice to those clients. Brokerage firms may request up to \$15,000 in total for the expenses relating to the distribution of this notice to the Class Members. If the amounts submitted in aggregate exceed \$15,000, each brokerage firm's claim shall be reduced on a pro rata basis.

BlackBerry Canadian Securities Class Action
c/o RicePoint Administration Inc.
PO Box 4454, Toronto Station A,
25 The Esplanade
Toronto, ON, Canada
M5W 4B1

The publication of this notice was authorized by the Ontario Superior Court of Justice

APPENDIX "A"

CLASS ACTION COMMON ISSUES

Pursuant to the Order of the Court, the common issues for the Class to be dealt with collectively are as follows:

Common Issues relating to the claims of secondary market purchasers under Part XXIII.1 of the OSA

1. Did some or all of the following documents released by BlackBerry (collectively, the "Impugned Documents," each being an "Impugned Document"):
 - a. BlackBerry's MD&A for the three months and fiscal year ended March 2, 2013, released and filed on SEDAR on March 28, 2013;
 - b. BlackBerry's Audited Financial Statements for the fiscal year ended March 2, 2013, released and filed on SEDAR on March 28, 2013;
 - c. BlackBerry's MD&A for the three months ended June 1, 2013, released and filed on SEDAR on June 28, 2013;
 - d. BlackBerry's Interim Financial Statements for the three months ended June 1, 2013, released and filed on SEDAR on June 28, 2013

contain a misrepresentation within the meaning of the OSA?

2. If the answer to 1 is yes, are the Defendants, or any of them, liable under section 138.3 of the OSA or the equivalent provisions of the Securities Legislation?
3. If the answer to 2 is yes, do the liability limits set out in section 138.7(1) of the OSA and the equivalent provisions of the Securities Legislation limit the liability of some or all of the Defendants? If so, what are the limits of each such Defendant's liability?
4. If the answer to 2 is yes, what are the per share damages?

Common Issues relating to the common law negligent misrepresentation claims

5. Did the Impugned Documents, or any of them, contain the Representation?
6. Was the Representation a misrepresentation at law?
7. Did the Defendants, or any of them, make the Representation? If so, who made the Representation, when and how?
8. Did the Defendants, or any of them, owe the Class Members a duty of care? If so, which Defendants owed what duty, and to whom?
9. If the answer to 8 is yes, did the Defendants, or any of them, breach their duty of care? If so, which Defendants breached that duty, and how?

Common Issues relating to other matters

10. Can some or all of the damages of the Class be calculated in the aggregate pursuant to section 24 of the CPA?
11. Is BlackBerry vicariously liable or otherwise responsible for the acts of Heins, Bidulka and/or of its other officers, directors and employees?
12. Should the Defendants pay the costs of administering and distributing the recovery? If so, which Defendants should pay, and how much?
13. If the Court determines that the Defendants are liable to the Class, and if the Court considers that the participation of the Class Members is required to determine individual issues:
 - a. are any directions necessary;
 - b. should any special procedural steps be authorized;
 - c. should any special rules relating to the admission of evidence and means of proof be made; and
 - d. what directions, procedural steps, or evidentiary rules ought to be given or authorized?

(PLEASE CIRCLE THE APPROPRIATE LANGUAGE)

I believe that **I am / the organization that I represent is** a member of the Class in the BlackBerry Canadian Class Action.

I believe that **I am not / the organization that I represent is not** amongst the persons and entities excluded from the BlackBerry Canadian Class Action.

I understand that by opting out of the BlackBerry Canadian Class Action, I **will not be eligible / the organization that I represent will not be eligible** for any benefit that may be available to the Class upon resolution of this matter, if and when such resolution may occur.

I, _____ (print your full name), **OPT OUT FROM THE BLACKBERRY CANADIAN CLASS ACTION** and wish to be excluded from this class action.

I wish to opt out from this class action for the following reason(s) (optional):

I, _____ (print your full name), **CERTIFY** that the information provided herein is complete and true.

Date

Signature

In order to validly opt out, you must complete and send this Opt-Out Form by no later than May 6, 2019 to:

BlackBerry Canadian Securities Class Action
c/o RicePoint Administration Inc.
PO Box 4454, Toronto Station A,
25 The Esplanade
Toronto, ON, Canada
M5W 4B1