

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

NATHALIE DEACON and GAIL OUELLETTE

Plaintiffs

- and -

THE BANK OF NOVA SCOTIA

Defendant

Proceeding under the *Class Proceedings Act, 1992*

STATEMENT OF DEFENCE

1. The defendant, The Bank of Nova Scotia (“**Scotiabank**”), admits the allegations contained in paragraphs 13, 16, 18, 19, 20 and 21 of the statement of claim.
2. Except as expressly admitted in this statement of defence, the defendant denies all other allegations in the statement of claim. The defendant specifically denies that the plaintiffs and the members of the putative class they seek to represent are entitled to any of the relief claimed in the statement of claim.
3. Except as expressly admitted, the defendant does not adopt the defined terms in the statement of claim.

Overview

4. This proposed class proceeding relates to the way in which Scotiabank compensates a narrow group of employees, Home Financing Advisors (“**HFA**”).¹

5. The claim alleges that Scotiabank’s long-standing, and well-disclosed, method of paying proposed class members the vacation pay and holiday pay to which they are entitled under the *Canada Labour Code*, R.S.C., 1985, c. L-2 (the “**CLC**”) and their contracts of employment, is unlawful.

6. Contrary to the allegations in the statement of claim, Scotiabank has discharged its obligations to pay the proposed class members their vacation pay and holiday pay entitlements.

7. Throughout the entire proposed class period, it was a term of HFAs’ employment that vacation pay and holiday pay entitlements were included in the total variable compensation components that HFAs receive. Scotiabank’s method of paying the proposed class members vacation pay and holiday pay was disclosed in the applicable Compensation Plans (defined below) and on pay documentation received by HFAs.

8. Scotiabank denies that the proposed class members have suffered any damages. Scotiabank has paid vacation pay and holiday pay to the proposed class members in accordance with the requirements of the *CLC* and their employment contracts. Further, Scotiabank denies that the proposed class members have suffered any reduction in value to their pension benefit at

¹ The role of HFA was formerly known as Mortgage Development Manager (“**MDM**”) prior to August 9, 2012.

retirement as a result of Scotiabank's policy and practices for paying HFAs their vacation pay and holiday pay entitlements.

9. Scotiabank denies all of the plaintiffs' claims. This proposed class action has no merit and should be dismissed.

The Parties

The Bank of Nova Scotia

10. Scotiabank is a Schedule I bank in Canada. Its corporate head office is located in Toronto, Ontario.

The Proposed Representative Plaintiffs

11. Nathalie Deacon is a current employee of Scotiabank. Ms. Deacon was hired by Scotiabank on March 8, 2004. She is currently employed as an HFA, working in Calgary, Alberta. Ms. Deacon has been employed in the role of HFA since March 5, 2007.

12. Gail Ouellette is a former employee of Scotiabank. Ms. Ouellette was hired by Scotiabank on August 7, 1986. Ms. Ouellette retired from Scotiabank effective August 1, 2018, at which time she became a pensioner. Prior to her retirement, Ms. Ouellette was employed in the role of HFA (or its predecessor title, MDM) since at least July 8, 1999.

The Proposed Class Members

13. The plaintiffs seek to represent a proposed class described as "all individuals employed by Scotiabank as HFAs (including any previous title for substantially the same role, including, without limitation, MDMs)" at any time during the proposed class period, which is described as "between November 1, 2009 and the date of certification."

14. HFAs are mortgage specialists, whose role involves maximizing the development of Scotiabank's residential mortgage business from third-party referral sources. HFAs are expected to originate and manage relationships with their third-party referral network in order to build a pipeline of mortgage business. The nature of the role requires HFAs to work independently and during variable hours to meet client needs and achieve sales targets.

15. HFAs are employed within Scotiabank's Home Financing Solutions department.

16. All proposed class members are current and former employees of Scotiabank whose terms of employment are governed by the *CLC*.

HFAs' Compensation

17. Throughout the entire proposed class period, Scotiabank administered a compensation program for HFAs. The terms of the compensation program for HFAs are set out in a compensation plan, as revised from time to time (the "**HFA Compensation Plan**").

18. HFAs agree to the terms of the HFA Compensation Plan as a condition of employment with Scotiabank. The HFA Compensation Plan forms part of HFAs' employment agreements.

19. Under the terms of the HFA Compensation Plan, subject to meeting eligibility criteria, an HFA's compensation includes the following forms of variable compensation:

- (a) **Sales Commissions:** sales commissions on lines of credit and funded mortgages;
- (b) **Volume Bonus:** a bonus based on eligible cumulative mortgages and Scotiabank lines of credit sold during the fiscal year; and
- (c) **Protection Fee Awards:** an award for selling certain life insurance products.

20. The HFA Compensation Plan also includes the following term:

- (a) **Vacation and Statutory Holidays:** Participants are entitled to vacation days and statutory holidays in accordance with their employment agreements and statutory requirements. All components of compensation under this Plan are deemed to include vacation pay and statutory holiday pay. No additional amounts in respect of vacation pay or statutory holiday pay will be accrued or paid on compensation paid under this Plan.

21. The above term addressing vacation pay and holiday pay has been consistently included in the Compensation Plan for the entire proposed class period.

22. HFAs are also eligible to participate in the Scotiabank Pension Plan.

Scotiabank Paid HFAs Vacation Pay and Holiday Pay

23. Contrary to the allegations in the statement of claim, Scotiabank denies that it failed to pay HFAs the vacation pay and holiday pay to which they were entitled in accordance with the proposed class members' employment contracts and the requirements of the *CLC*.

24. The HFA Compensation Plan is lawful. The terms of the Compensation Plan clearly communicate to HFAs that the three variable compensation components of the Compensation Plan are inclusive of vacation pay and holiday pay. The proposed class members consented and agreed to be paid their vacation pay and holiday pay entitlements in this matter.

25. In addition, while not necessary to meet Scotiabank's obligations under the *CLC*, the surrounding communications and pay documentation received by HFAs are clear and consistent with the Compensation Plan. These documents communicate to HFAs how their vacation pay

and holiday pay entitlements are included in the variable compensation components of their compensation as follows.

Payout Grid

26. The HFA Compensation Plan has, from time to time, included an appendix titled “HFA Vacation and Statutory Holiday Payout Grid” (the “**Payout Grid**”).

27. The Payout Grid provides HFAs with illustrative examples of how the deemed inclusion of vacation pay and holiday pay in HFAs’ variable compensation is represented in basis points (“**BPS**”). This is done by listing the “Base Commission or Bonus” in BPS with the “Vacation Pay” and “Holiday Pay” amounts expressed in BPS added to the “Base Commission or Bonus” in BPS to give a total amount of variable compensation as the “Total Commission or Bonus Paid” in BPS. See as follows:

Appendix D – HFA Vacation and Statutory Holiday Payout Grid

For illustrative purposes, amounts are rounded to 2 decimal places. Actual calculations will use 11.11%.

<u>Base Commission or Bonus (bps)</u>	<u>Vacation Pay</u>	<u>Statutory Holiday Pay</u>	<u>Total Commission or Bonus Paid (bps)</u>
1.0	0.067	0.044	1.11
2.0	0.134	0.088	2.22
2.5	0.168	0.110	2.78
3.0	0.201	0.132	3.33

28. As illustrated in the Payout Grid above, the Vacation Pay included in the Total Commission or Bonus Paid amount is 0.067 BPS, which is equivalent to 6.67% of the Base Commission or Bonus amount. The Holiday Pay included in the Total Commission or Bonus Paid amount is 0.044 BPS, which is equivalent to 4.44% of the Base Commission or Bonus amount.

29. The Payout Grid illustrated Scotiabank’s method for paying the proposed class members their vacation pay and holiday pay entitlements until certain amendments to the *CLC* (described in paras. 36-39 below) were implemented by Scotiabank.

30. As an example, the Payout Grid illustrates that if an HFA sold a particular product with a sales commission rate of 25 BPS, then inclusive in the total sales commission rate of 25 BPS paid to the HFA is:

- (a) base commission of 22.5 BPS;
- (b) vacation pay equivalent to 1.509 BPS (representing 6.67% of vacation pay on the base commission); and
- (c) holiday pay equivalent to 0.991 BPS (representing 4.44% of holiday pay on base commission). See as follows:

Appendix D – HFA Vacation and Statutory Holiday Payout Grid

For illustrative purposes, amounts are rounded to 2 decimal places. Actual calculations will use 11.11%.

<u>Base Commission or Bonus (bps)</u>	<u>Vacation Pay</u>	<u>Statutory Holiday Pay</u>	<u>Total Commission or Bonus Paid (bps)</u>
21.5	1.441	0.946	23.89
22.0	1.474	0.968	24.44
22.5	1.509	0.991	25.00
23.0	1.541	1.012	25.55
24.0	1.608	1.056	26.66
25.0	1.675	1.100	27.78

31. Scotiabank denies the plaintiffs’ allegation that the HFA Compensation Plan, including the Payout Grid, is confusing or misleading. To the contrary, the Payout Grid clearly illustrates to HFAs that their entitlements to vacation pay and holiday pay (expressed in BPS) are calculated and paid on top of the base amount of their variable compensation (also expressed in BPS) and included in their total variable compensation.

Offer Letters

32. It is a term of HFAs' offer letters that the terms of the compensation program are outlined in the HFA Compensation Plan, which has clearly communicated the deemed inclusion of vacation pay and holiday pay throughout the proposed class period. Accordingly, the proposed class members were or ought to have been aware that their variable compensation is inclusive of vacation pay and holiday pay.

Pay Documentation

33. Further, throughout the entire proposed class period, Scotiabank has provided HFAs with pay documentation which clearly sets out their compensation components, including the base variable compensation amounts and the vacation pay and holiday pay amounts paid to HFAs.

34. For each bi-weekly pay period, Scotiabank provides to HFAs:

- (a) A compensation summary statement, which appends a commission statement and a volume bonus statement. The compensation summary statement provides a breakdown of the amount of vacation pay and holiday pay deemed to be included in HFAs' variable compensation.
- (b) An earnings statement provides another breakdown of the amount of vacation pay and holiday pay deemed to be included in HFAs' compensation.

35. The pay documentation provided to HFAs is consistent with the terms of the HFA Compensation Plan.

Changes to HFA Compensation Plan

36. Throughout the proposed class period, until and including May 27, 2022, all HFAs (regardless of their years of service at Scotiabank) received 6.67% vacation pay and 4.44% holiday pay, which was included in their components of variable compensation pursuant to the HFA Compensation Plan and reflected in HFAs' pay documentation (described above).

37. As a result of certain amendments to the *CLC* in 2019 (the introduction of increased vacation time and vacation pay (8%) for employees with 10 or more years of continuous service) and in 2020 (the introduction of a new general holiday), Scotiabank increased the amount of vacation pay and holiday pay included in HFAs' variable compensation. This was accomplished by increasing the total variable compensation amounts paid to HFAs to account for the increased entitlements to vacation pay and holiday pay.

38. Accordingly, effective May 28, 2022 (the "**Amendment Date**"), all HFAs, regardless of their years of service, received 8.08% vacation pay and 4.62% holiday pay on top of their base variable compensation. These amounts were included in the total variable compensation amounts they received pursuant to the HFA Compensation Plan, which increased to account for the new *CLC* entitlements.

39. To operationalize the changes to the HFA Compensation Plan to comply with the *CLC*, Scotiabank has provided certain "top-up" payments to eligible employees in the HFA role to compensate for any difference between the vacation pay and holiday pay which HFAs had received pursuant to the HFA Compensation Plan prior to the Amendment Date, and the vacation pay and holiday pay they were entitled to receive under the *CLC* prior to the Amendment Date.

Pension Plan

40. Scotiabank offers a registered pension plan, the Scotiabank Pension Plan (the “**Pension Plan**”). The terms of the Pension Plan are set out in the Pension Plan text, which was last amended and restated effective October 17, 2023.

41. Employees of Scotiabank are eligible to participate in and become members of the Pension Plan after meeting certain eligibility requirements (“**Members**”). Some of the proposed class members participate in the Pension Plan as Members.

42. The type of pension benefit a Member of the Pension Plan accrues depends on the employee’s date of hire. Under the Pension Plan:

- (a) Employees hired before January 1, 2016 are eligible to accrue a defined benefit pension.
- (b) Employees hired on or after January 1, 2016 and before May 1, 2018 are eligible to participate in a hybrid pension arrangement, which combines a defined benefit component and an optional defined contribution component.
- (c) Employees hired on or after May 1, 2018 are eligible to participate in a defined contribution pension arrangement.

43. The Pension Plan defines “Salary” for defined benefit pension plan Members in subsection 2.34(6) as “the annual rate of compensation where the annual rate of compensation for this purpose is determined as the sum of the Member’s applicable annual compensation plan earnings in the three preceding complete consecutive calendar years, divided by three.” A similar definition of “Salary” is found at subsection 20.17(6) for hybrid Members.

44. The Pension Plan provides that “Salary will be determined from the employment records of the Member’s Employer, or his predecessor or successor employer if applicable, and excludes overtime, special allowances, shift and other premiums, incentive compensation (other than compensation under an Employer compensation plan designated by the Bank in accordance with [the Pension Plan]) and bonuses.”

45. The Pension Plan also contains the following provisions, which apply to a Member’s benefit calculation, depending on which part of the Pension Plan they participate:

- (a) **Section 2.34(10), “Contributory Salary”** means for Members under an Employer compensation plan as provided in subsection [2.34(6)] above, the compensation paid to the Member under the compensation plan.
- (b) **Section 34.06, Part C, “DC Earnings”** means for a Member with compensation under an Employer compensation plan designated by the Bank to be included in the Member’s Salary, such compensation, and generally excludes for all Members overtime, bonus, incentive pay (other than compensation under an Employer compensation plan designated by the Bank in accordance with [the Pension Plan]), and special allowances. (A similar definition exists at section 20.06 for hybrid Members).
- (c) **Section 2.18, “Highest Average Salary”** means the average of a Member’s Salary for the 60 consecutive calendar months of his Continuous Service during which his Salary was the highest, expressed as an annual amount and computed as described in the Pension Plan. (A similar definition exists at section 20.11 for hybrid Members).

46. Scotiabank expressly denies that by its practice of deeming vacation pay and holiday pay to be included in the variable compensation paid to HFAs under the HFA Compensation Plan it has unlawfully reduced the overall value of the proposed class members' pension benefits.

No Breach of Contract

47. Scotiabank denies that it breached the terms of the proposed class members' employment contracts. Throughout the proposed class period, Scotiabank paid the proposed class members the vacation pay and holiday pay to which they were entitled in accordance with the *CLC* and the terms of their employment contracts. As a result, Scotiabank denies that the proposed class members have suffered the damages claimed for breach of contract.

48. The proposed class members have no claim for breach of contract.

No Negligence

49. Scotiabank denies that it owed the proposed class members any duty of care in connection with their entitlements to vacation pay and holiday pay.

50. In any event, Scotiabank has not breached any duties it owed to the members of the proposed class. At all times throughout the proposed class period, Scotiabank met any standard of care imposed upon it relating to the proposed class members' entitlements to vacation pay and holiday pay.

No Breach of Trust

51. Scotiabank denies the plaintiffs' claim for breach of trust. Scotiabank denies that it owed the proposed class members any general trust duty or any other fiduciary duty in connection with their entitlements to vacation pay and holiday pay.

52. In any event, Scotiabank has not breached any trust or fiduciary obligations owed to the members of the proposed class. At all times throughout the proposed class period, Scotiabank has properly remitted the proposed class members' statutory entitlements to vacation pay and holiday pay.

No Unjust Enrichment

53. Scotiabank denies that it was unjustly enriched, or that members of the proposed class have suffered any deprivation, as a result of the alleged failure to remit the proposed class members' entitlements to vacation pay and holiday pay.

54. Scotiabank denies that it has committed any unlawful acts by which it has been unjustly enriched. As pleaded above, Scotiabank paid the proposed class members the vacation pay and holiday pay owed to them pursuant to their employment contracts and under the *CLC*. The proposed class members' employment contracts, including the terms of the HFA Compensation Plan, provide the juristic reason for Scotiabank's treatment of proposed class members with respect to vacation pay and holiday.

55. There is accordingly no basis for a claim of unjust enrichment.

Defence to Individual Claims of Proposed Representative Plaintiffs

Nathalie Deacon

56. Ms. Deacon has been employed at Scotiabank since March 2004. Throughout the proposed class period, Ms. Deacon has been employed as an HFA.

57. On February 9, 2007, Ms. Deacon executed an offer letter, confirming her appointment as an MDM (now called an HFA) effective March 5, 2007. The offer letter stated that Ms. Deacon was to enter the MDM (now HFA) compensation program.

58. Ms. Deacon agreed to the following terms set out in her offer letter:

- (a) “Your base pay/commission, performance/volume bonus, and insurance bonus are considered vacationable earnings. All payments made to you include vacation pay and statutory holiday pay.”
- (b) “You are entitled to receive a day’s pay for each statutory holiday in the year. This payment is included in the payments you receive for base pay/commission, performance/volume bonus and insurance bonus.”

59. Throughout the entire proposed class period, Ms. Deacon received compensation pursuant to the HFA Compensation Plan. Contrary to the allegations in the statement of claim, throughout the entire proposed class period the variable compensation received by Ms. Deacon included her statutory entitlements to vacation pay and holiday pay, pursuant to the terms of her employment contract and the *CLC*.

60. Scotiabank denies that Ms. Deacon was inadequately informed of Scotiabank’s policy and practice of including vacation pay and holiday pay in HFAs’ variable compensation. In fact,

Ms. Deacon expressly consented and agreed to this term of employment in her executed offer letter.

61. Throughout the proposed class period, Ms. Deacon was also provided with copies of the HFA Compensation Plan each time it was updated. At all relevant times, the HFA Compensation Plan clearly communicated that vacation pay and holiday pay were included in HFAs' variable compensation. Ms. Deacon took the benefit of the HFA Compensation Plan year after year.

62. In addition, although not required to establish that Ms. Deacon's contract of employment was clear with respect to the inclusion of vacation pay and holiday pay in her compensation structure, throughout the entire proposed class period Ms. Deacon's pay documentation, including her commission summary statements and earnings statements, itemized her commission and other compensation entitlements, on the one hand, and her vacation pay and holiday pay entitlements, on the other hand. The pay documentation provided to Ms. Deacon throughout the proposed class period was consistent with the terms of the HFA Compensation Plan and her contract of employment.

63. In light of the above, Scotiabank pleads that Ms. Deacon received her minimum statutory entitlements for vacation pay and holiday pay throughout the entire proposed class period, pursuant to the *CLC*, and accordingly, Ms. Deacon has suffered no damage.

Gail Ouellette

64. Ms. Ouellette was employed at Scotiabank from August 1986 to August 2018. During the proposed class period, Ms. Ouellette was employed as an HFA and as an MDM.

65. Throughout the proposed class period, Ms. Ouellette received compensation pursuant to the HFA Compensation Plan. Contrary to the allegations in the statement of claim, throughout the proposed class period the compensation received by Ms. Ouellette included her statutory entitlements to vacation pay and holiday pay, pursuant to the terms of her employment contract and the *CLC*.

66. Scotiabank denies that Ms. Ouellette was inadequately informed of Scotiabank's policy and practice of including vacation pay and holiday pay in HFAs' compensation. Throughout the proposed class period, Ms. Ouellette was provided with copies of the HFA Compensation Plan each time it was updated. At all relevant times, the HFA Compensation Plan clearly communicated that vacation pay and holiday pay were included in HFAs' compensation. Ms. Ouellette took the benefit of the HFA Compensation Plan year after year.

67. In addition, although not required to establish that Ms. Ouellette's contract of employment was clear with respect to the inclusion of vacation pay and holiday pay in her compensation structure, throughout the proposed class period Ms. Ouellette's pay documentation, including her commission summary statements and earnings statements, itemized her commission and other compensation entitlements, on the one hand, and her vacation pay and holiday pay entitlements, on the other hand. The pay documentation provided to Ms. Ouellette throughout the proposed class period was consistent with the terms of the HFA Compensation Plan and her contract of employment.

68. In light of the above, Scotiabank pleads that Ms. Ouellette received her minimum statutory entitlements for vacation pay and holiday pay throughout the proposed class period, pursuant to the *CLC*, and accordingly, Ms. Ouellette has suffered no damage.

Claims are Statute-Barred

69. The claims advanced by the plaintiffs and the proposed class members are statute-barred.

70. The plaintiffs discovered or ought reasonably to have discovered each of their claims more than two years before this action was commenced.

71. Scotiabank specifically informed the plaintiffs of its inclusion of vacation pay and holiday pay in HFAs' variable compensation in, among other things:

- (a) their contracts of employment, including offer letters and/or employment agreements;
- (b) the HFA Compensation Plan that was provided to the plaintiffs each time it was updated and the surrounding communications, which expressly describe the deemed inclusion of vacation pay and holiday pay in HFAs' compensation;
- (c) the pay documentation delivered to the plaintiffs each bi-weekly pay period which itemized their commission and other compensation entitlements, on one hand, and their vacation pay and holiday pay entitlements, on the other hand.

72. For the same reasons, any claim by any proposed class member who began in the role of an HFA more than two years (if the limitations legislation of Ontario, British Columbia, Alberta, Saskatchewan, Nova Scotia, New Brunswick, Newfoundland and Labrador or Manitoba applies to the claim), three years (if the limitations legislation of Quebec applies to the claim), or six years (if the limitations legislation of Prince Edward Island, Yukon, the Northwest Territories, or

Nunavut applies to the claim) prior to the commencement of this action is likewise statute-barred, since this action was commenced after the expiry of the applicable limitation period.²

73. Throughout the entire proposed class period, based on the information made available to them by Scotiabank, all HFAs receiving compensation under the HFA Compensation Plan knew or ought reasonably to have discovered that Scotiabank was including vacation pay and holiday pay in HFAs' variable compensation.

74. In any event, the proposed class period (which is proposed to include individuals employed by Scotiabank as HFAs since November 1, 2009) extends beyond the 10-year ultimate limitation period prescribed by the application legislation in Alberta and Newfoundland and Labrador. Based on the July 14, 2023 commencement date of this action, all claims subject to the limitations legislation of these provinces that pre-date July 14, 2013 are barred by the ultimate limitation period.

No Entitlement to Damages or Other Relief

75. Scotiabank denies the plaintiffs or proposed class members are entitled to any of the relief sought in the statement of claim, or any relief.

76. Scotiabank denies that the plaintiffs or proposed class members have suffered the injury, loss or damage they allege and puts them to the strict proof thereof. In any event, the damages sought are excessive, were not reasonably foreseeable and are too remote. The plaintiffs and proposed class members failed to, or did not adequately, mitigate their damages.

² Scotiabank pleads that the commencement of Ms. Deacon and Ms. Ouellette's claim in Ontario does not operate to toll the limitation periods in any province outside of Ontario.

77. Scotiabank specifically denies it has unlawfully withheld and/or benefitted from any funds owed to the plaintiffs or proposed class members (which is expressly denied). In any event, the plaintiffs nor the proposed class members are not entitled to any award of compound and/or non-statutory interest for time value of money.

78. Scotiabank also specifically denies the plaintiffs or proposed class members are entitled to punitive or exemplary damages.

Remedy Sought

79. Scotiabank asks that this action be dismissed with costs.

Class Proceedings

80. Scotiabank denies that the criteria for certification of a class proceeding are met here.

81. Scotiabank reserves the right to further defend the claims of the proposed class and to amend this statement of defence in the event that this action is certified as a class proceeding.

December 1, 2023

Torys LLP

79 Wellington St. W., 30th Floor
Box 270, TD South Tower
Toronto, ON M5K 1N2

Linda Plumpton (LSO #: 38400A)
Tel: 416.865.8193
lplumpton@torys.com

Lisa Talbot (LSO #: 44672I)
Tel: 416.865.8222
ltalbot@torys.com

Sarah Whitmore (LSO #: 61104E)
Tel: 416.865.7315
swhitmore@torys.com

Craig Gilchrist (LSO #: 77315B)
Tel: 416.865.7629
cgilchrist@torys.com

Alexandra Lawrence (LSO #: 82268N)
Tel: 416.865.8231
alawrence@torys.com

Lawyers for the Defendant

TO: **Paliare Roland Rosenberg Rothstein LLP**

Barristers and Solicitors
155 Wellington Street West
35th Floor
Toronto, ON M5V 3H1

Lindsay Scott (LSO #: 60275G)
Tel: 416.646.7442
lindsay.scott@paliareroland.com

Paul Davis (LSO #: 65471L)
Tel: 416.646.6311
paul.davis@paliareroland.com

Lawyers for the Plaintiffs

NATHALIE DEACON et al. v. THE BANK OF NOVA SCOTIA
Plaintiffs Defendant

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at TORONTO

STATEMENT OF DEFENCE

Torys LLP

79 Wellington St. W., 30th Floor
Box 270, TD South Tower
Toronto, ON M5K 1N2

Linda Plumpton (LSO #: 38400A)
Tel: 416.865.8193
lplumpton@torys.com

Lisa Talbot (LSO #: 44672I)
Tel: 416.865.8222
ltalbot@torys.com

Sarah Whitmore (LSO #: 61104E)
Tel: 416.865.7315
swhitmore@torys.com

Craig Gilchrist (LSO #: 77315B)
Tel: 416.865.7629
cgilchrist@torys.com

Alexandra Lawrence (LSO #: 82268N)
Tel: 416.865.8231
alawrence@torys.com

Lawyers for the Defendant