

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE
MR. JUSTICE PAUL PERELL

WednesDAY THE 20TH
DAY OF June, 2018

B E T W E E N:

ROBERTO PANICCIA

Plaintiff

- and -

**MDC PARTNERS, INC., MILES S. NADAL, MICHAEL C. SABATINO
and DAVID DOFT**

Defendants

Proceeding under the *Class Proceedings Act, 1992*

ORDER

THIS MOTION, made by the Plaintiff, Roberto Paniccia, seeking an order granting leave to dismiss this action without costs, approving the dismissal of this action on those terms pursuant to section 29(1) of the *Class Proceedings Act, 1992*, S.O. 1992, c. 6 (the “CPA”), and providing for notice of the dismissal pursuant to section 29(4) of the CPA, was read this day at the Courthouse located at Osgoode Hall, 130 Queen Street West, Toronto, Ontario.

ON READING, the Motion Record of the Plaintiff, including the affidavit of Hadi Davarinia sworn June 18, 2018 and corresponding exhibits;

AND WHEREAS in reasons released on March 15, 2017, this Court awarded the Plaintiff \$64,279.31 in costs for his success on two Rule 21 motions brought by the Defendants’ (the “Rule 21 Costs Award”);



AND ON BEING ADVISED of the consent of all parties;

1. **THIS COURT ORDERS**, that leave be granted for a dismissal of this action on consent.
2. **THIS COURT ORDERS**, that that this action be and is hereby dismissed without costs payable by any party to another, including for any previous steps in the proceeding and including the Rule 21 Costs Award;
3. **THIS COURT ORDERS** that Morganti & Co., P.C., counsel for the Plaintiff, will provide notice of the dismissal of this action by posting: (1) a short notice on its website at www.MorgantiCo.com, substantially in the form attached hereto as **Schedule "A"**, stating the facts relating to the dismissal; and (2) a copy of this Order on its website.
4. **THIS COURT ORDERS**, that there shall be no costs of this motion.

Perell, J.

The Honourable Justice Paul M. Perell

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

AUG 13 2018

PER / PAR:



SCHEDULE "A"

**NOTICE OF DISMISSAL OF ONTARIO SUPERIOR COURT
OF JUSTICE COURT FILE NO. 16-CV-564034-00CP
AGAINST MDC PARTNERS, INC., MILES S. NADAL,
MICHAEL C. SABATINO AND DAVID DOFT**

A shareholder lawsuit commenced in August of 2015 against MDC Partners, Inc. and certain of its current and former officers (Miles S. Nadal, Michael C. Sabatino and David Doft) in the Ontario Superior Court of Justice **was dismissed by Order of the Court on [DATE]**.

The lawsuit was commenced as a proposed securities class action under the *Class Proceedings Act*, 1992, S.O. 1992, c. 6, the *Securities Act*, R.S.O. 1990, c. S.5, and pursuant to the common law. The proposed Class was defined as all persons and other entities residing in Canada or formed or registered under the provincial or federal laws of Canada, other than Excluded Persons, who acquired MDC's Class A subordinate voting shares on any domestic or foreign stock exchange or through an over-the-counter transaction during the period from October 28, 2013 to and including April 27, 2015, and who held some or all of those securities at the close of trading on April 27, 2015.

With respect to the claims brought under provincial securities legislation, the Plaintiff, Roberto Paniccia, claimed damages arising from misrepresentations in three disclosure documents released by MDC between October 29, 2014 and March 2, 2015, which were allegedly corrected by a news release on April 27, 2015. The Ontario Superior Court of Justice concluded that these claims had no reasonable possibility of success at trial. The Plaintiff is not appealing the decision and has dismissed the action.

A dismissal of the lawsuit means that it is not going forward or being pursued.

If you are/were relying on this action to protect your rights, you should seek your own legal advice immediately.

Dismissal of the action means that any applicable limitation periods in respect of these claims, which may have been suspended, began running again on the date of the Order, and either have expired or will expire.

Should you have any questions, please do not hesitate to contact Morganti & Co., P.C. at info@morgantilegal.com or (647) 344-1900.

ROBERTO PANICCIA
Plaintiff

- and -
MDC PARTNERS, INC., MILES S. NADAL, MICHAEL C. SABATINO
and **DAVID DOTT**
Defendants

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding Commenced at Brantford
(Continued in Toronto)

ORDER

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