

AMENDED THIS 15-Dec-2025 PURSUANT TO
MODIFIÉ _____ CONFORMÉMENT À _____

RULE/LA RÈGLE 26.02 (A)

Court File No.: CV-25-00735809-00CP

THE ORDER OF _____
L'ORDONNANCE DU _____
DATED/FAIT LE _____

ONTARIO
SUPERIOR COURT OF JUSTICE

M. Stross
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Date: 2025.12.15 15:42:31
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REGISTRAR _____ GREFFIER _____
SUPERIOR COURT OF JUSTICE _____ COUR SUPÉRIEURE DE JUSTICE _____

BETWEEN:

ALBERT P.T. YEE

Plaintiff

– and –

**TELUS INTERNATIONAL (CDA) INC. (d/b/a, TELUS DIGITAL EXPERIENCE),
JEFF PURITT, VANESSA KANU, and GOPI CHANDE**

Defendants

Proceeding under the *Class Proceedings Act, 1992*

FRESH AS AMENDED STATEMENT OF CLAIM

TO THE DEFENDANTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the plaintiff. The claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a statement of defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the plaintiff's lawyers or, where the plaintiff does not have a lawyer, serve it on the plaintiff, and file it, with proof of service in this court office, **WITHIN TWENTY DAYS** after this statement of claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period for serving and filing your statement of defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a statement of defence, you may serve and file a notice of intent to defend in Form 18B prescribed by the Rules of Civil Procedure. This will entitle you to ten more days within which to serve and file your statement of defence.

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

IF YOU PAY THE PLAINTIFFS' CLAIM, and \$5,000.00 for costs, within the time for serving and filing your statement of defence you may move to have this proceeding dismissed by the court. If you believe the amount claimed for costs is excessive, you may pay the plaintiff's claim and \$400.00 for costs and have the costs assessed by the court.

Date Issued:	Issued by: <hr/> <hr/> Local Registrar
	<i>Address of Court Office:</i> Superior Court of Justice 330 University Avenue, 7th Floor Toronto, Ontario, M5G 1R8

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Lawyers for the Defendant

DEFINED TERMS

1. In addition to the terms defined in ss. 1(1) and 138.1 of the *Securities Act*, R.S.O. 1990, c. S. 5 (the “*OSA*”), and elsewhere herein, the following capitalized terms used throughout this Statement of Claim have the meanings indicated below:

- (a) “**AI**” means artificial intelligence;
- (b) “**AI Industry**” means the artificial intelligence market focused on the application of products and services to address specific industrial uses;
- (c) “**Class (OSA Statutory)**” means all beneficial owner entities and persons, other than Excluded Persons, who acquired TIXT’s subordinate voting shares during the Class Period and who held some or all of those shares until after the release of at least one of the Public Corrective Disclosures;
- (d) “**Class (Common Law)**” means all Canadian beneficial owner entities and persons, other than Excluded Persons, who acquired TIXT’s subordinate shares and who held some or all of those shares until after the release of at least one of the Public Corrective Disclosures;
- (e) “**Class Period**” means February 9, 2023 through August 1, 2024;
- (f) “**Excluded Persons**” means the Defendant TIXT’s board members, executives, and business partners, as well as the Defendants Puritt, Kanu, and Chande’s family members and business partners during the Class Period;
- (g) “**Misrepresentations**” means the following material facts which TIXT negligently omitted from its Class Period disclosures:
 - (i) That TIXT’s competitors in the AI Industry were competing for market share and not price, creating enormous pressure on the price for TIXT’s AI Industry products and services, contributing to TIXT’s AI Industry products

and services line having a lower (and declining) profit margin during the Class Period compared to TIXT's other products and services lines;

- (ii) That by emphasizing the development of its AI Industry products and services line, and by diverting resources away from its other products and services lines, TIXT was sacrificing higher profit margin work for lower profit margin work, thereby dragging down TIXT's overall profitability, profit margins, and earnings per share;
- (iii) That TIXT's attempts to sell its AI Industry products and services were underperforming, or the AI Industry products and services themselves were lacking, such that TIXT's AI Industry "customers" were in fact "pilot project[s]" for which TIXT "could not charge full freight"; and
- (iv) That TIXT's attempts to deploy its AI Industry products and services internally to achieve efficiencies and savings were not having the promised impact, or any material impact.

(h) "TIXT" or the "Company" means Telus International (Cda) Inc., doing business as Telus Digital Experience.

RELIEF CLAIMED

2. The Plaintiff claims on his own behalf and on behalf of the members of the Classes, subject to further disclosures and discovery:

- (a) a declaration that the impugned documents as set out below released by the Defendants contained misrepresentations related to the Company's business, operations, or finances because the documents omitted material facts;

- (b) an order pursuant to s. 5 of the *Class Proceedings Act, 1992*, S.O. 1992, c. 6 (“*CPA*”) certifying this action as a class proceeding and appointing him as the representative plaintiff for the Classes advancing the causes of action identified herein;
- (c) subject to common law and Part XXIII.1 of the *OSA*, damages in a sum to be determined, or such other sum as this Court finds appropriate at the trial of the common issues or at a reference or references;
- (d) the Plaintiff and the other members of the Class (Common Law), are entitled to elect the rescissionary measure of damages, which is to be put back in the position they would have been in had the Defendants released the February 9, 2023 and subsequent impugned documents without misrepresentations;
- (e) an order directing a reference or giving such other directions as may be necessary to determine issues not determined in the trial of the common issues;
- (f) prejudgment and post-judgment interest, compounded, or pursuant to ss. 128 and 129 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (“*CJA*”);
- (g) costs of this action, plus, pursuant to s. 26(9) of the *CPA*, the costs of administering the plan of distribution of the recovery in this action; and
- (h) such further and other relief that this Honourable Court deems just.

SUMMARY OF THIS ACTION

3. TIXT described itself to the markets as a leading digital customer experience (CX) innovator that designs, builds and delivers next-generation solutions, including AI solutions and content moderation, for global and disruptive brands. It also reported that its services supported

the full lifecycle of its clients' digital transformation journeys and enabled them to more quickly embrace next-generation digital technologies to deliver better business outcomes.

4. The Plaintiff's claim concerns TIXT's material fact representations about its AI Industry services and products (a/k/a, "service line" as defined by Defendant and then CFO of TIXT, Gopi Chande) and the corresponding revenues, profit margins, and earnings per share, as reflected in the Misrepresentations.

5. Commencing on **February 9, 2023**, TIXT negligently reported material facts about its developing AI Industry products and services, and, in doing so, negligently reported its *pro forma* revenues, profit margins, and earnings per share.

6. TIXT assured the market that its "profit growth" strategy, which relied on profit margins in the 30% range, would be maintained despite negative macro-economic factors that were then impacting its customers, and despite shifting business to its AI Industry service line which had materially lower margins. TIXT represented to the market that its AI Industry products and services line was the key to future profitability because there was an AI "gold rush" going on and TIXT was selling the "picks and shovels" for it at the same profit margins as its other lines of services. TIXT also represented that by applying its AI solutions internally, it would increase efficiency, keep down costs, and ensure historic profitability was maintained.

7. By **May 9, 2024**, however TIXT identified material facts that it had negligently omitted from its prior quarterly disclosures by reporting its 1Q MD&A/financial statements with a news release and earnings call acknowledging that it failed to reach its targets, reducing its F/2024 guidance margins and its earnings per share, and continued to omit to disclose its profit margins by service line. TIXT's share price on the TSX dropped from \$10.70 to \$8.70, and within ten trading days of this news down to \$8.04.

8. Then on **August 2, 2024**, TIXT disclosed additional material facts abouts its AI Industry products and services line that it had always possessed, but negligently omitted in its prior quarterly disclosures: 2Q MD&A/financial statements with a news release and earnings call acknowledging that it failed to reach its targets, further reducing its F/2024 guidance margins and earnings per share and, specifically, acknowledging what its margins were, and that during the Class Period they suffered because:

- (a) TIXT’s competitors within the AI Industry were chasing market share and not profits (unlike TIXT’s other product lines),
- (b) many of its customers were in fact “pilot projects” earning reduced revenues,
- (c) the promised internal efficiencies and savings were not materializing, and
- (d) TIXT had been shifting resources away from more profitable business lines as part of its transition from legacy services and products to AI.

9. TIXT’s share price on the TSX dropped on August 2, 2024, from \$9.02 to \$5.75, and within ten trading days of this news down to \$4.74. This drop in share price cost TIXT investors hundreds of millions of dollars of loss, collectively.

10. The Plaintiff and putative Classes suffered a foreseeable economic loss from the market impact of the Public Corrective Disclosures. Moreover, the Plaintiff could have avoided these losses had TIXT disclosed all of the material facts about its AI Industry products and services line and the competitive threats putting further pressure on its profit margins.

11. The Plaintiff’s allegations that TIXT negligently reported its AI Industry practice and corresponding projected revenues, profit margins, and earnings per share were affirmed by the disclosures made on May 9 and August 2, 2024, as well as in post-Class Period disclosures.

THE PLAINTIFF

12. The Plaintiff is located in the City of St. Albert, Alberta, Canada. During July 2023, he purchased a total of 14,400 TIXT subordinate voting shares, and he relied upon the Company's core and non-core documents to make investment decisions to purchase *and hold* TIXT's subordinate voting shares during the Class Period. Had he known of the omitted material facts that were only disclosed at the time of the Public Corrective Disclosures, or the Misrepresentations that were only corrected at the time of the Public Corrective Disclosures, he would not have purchased TIXT's securities on these dates, or continued to hold them thereafter.

13. On August 4, 2024, when the truth came out, he sold all of 14,400 of his TIXT shares at \$4.99 and realized a financial loss greater than \$20,000.

14. The Plaintiff alleges that he:

- (a) has disclosed a cause of action for common law negligent misrepresentations seeking damages as described at para 2(c), or the rescissionary measure of damages as described at para. 2(d);
- (b) has disclosed a cause of action for statutory damages under Part XXIII.1 of the OSA for (i) purchasing shares at artificially high prices during the Class Period; and (ii) being misled into holding shares of TIXT until after the date the Defendants' released the Public Corrective Disclosures;
- (b) in good faith believes that there are more than several similarly situated investors like him that purchased TIXT's shares at artificially high prices and/or held said shares during a period prior to the release of the Public Corrective Disclosures;
- (c) in good faith believes that he shares the same common issues as other similarly situated investors;

- (d) in good faith believes that a class proceeding would be the preferable procedure for the resolution of the common issues for their corresponding causes of action advanced herein; and,
- (e) in good faith retained Class Counsel in Toronto, Ontario, who are experienced in Canadian and U.S. shareholder class action litigation, with numerous published court decisions reflecting their understanding of shareholder class action litigation to adequately represent him and the putative members of the Classes, and can produce the same type of Litigation Plan in other similar shareholder class actions; and he does not believe that there are any conflicts of interest with the putative members of the Classes.

THE DEFENDANTS

Telus International (Cda), Inc.

15. TIXT described itself to the markets as a leading digital customer experience (CX) innovator that designs, builds and delivers next-generation solutions, including AI and content moderation, for global and disruptive brands. It also reported that its services supported the full lifecycle of its clients' digital transformation journeys and enabled them to more quickly embrace next-generation digital technologies to deliver better business outcomes.

16. TIXT's common shares, which have an ISIN identifier number CA87975H1001, were listed under the ticker symbols: (a) NYSE: "TIXT", (b) TSX: "TIXT"; and (c) numerous alternative exchanges in Europe. As of February 9, 2023, TIXT reported that 73,083,886 subordinate voting shares were issued and outstanding. As of the end of the Class Period, TIXT reported that over 250 million subordinate voting shares were issued and outstanding.

Directors and Officers

17. Jeff Puritt was TIXT's former Chief Executive Officer during the Class Period. He signed and certified the impugned documents as being accurate and not containing misrepresentations. He also made non-core document statements containing misrepresentations during the Class Period.

18. Vanessa Kanu was TIXT's global Chief Financial Officer until March 31, 2024. She signed and certified the impugned documents as being accurate and not containing misrepresentations. She also made non-core document statements containing misrepresentations during the Class Period.

19. Gopi Chande replaced Vanessa Kanu during March 2024. She too signed and certified a few of the impugned documents as being accurate and not containing misrepresentations. She also made non-core document statements containing misrepresentations.

THE TOTAL MIX OF INFORMATION

20. Prior to the Class Period and concerning TIXT's AI Industry service line, TIXT reported over the last few years it had acquired:

- (a) Playment, an Indian data labelling platform using individual human annotators to analyze and describe information that it receives from clients. In essence, Playment would send out information that it received from clients to its large cadre of crowdsourced workers in India to then describe elements of such data; and
- (b) Lionbridge AI, which was the "data annotation" component of Lionbridge Technologies, Inc. "Data annotation" in the AI context refers to the process of obtaining and coding for element data within a source using AI processes. For example, a picture of a table of breakfast would have the coffee, the orange juice, and the toast all individually labelled by the software. This is a software solution

for what Playment provides in that it allows data to be categorized automatically without using human annotators.

21. These new acquisitions led TIXT to become one of the alleged global leaders of managed AI training data and data annotation services and platform providers.

22. There was also substantial core, non-core, and third-party news about TIXT's acquisition of WillowTree and its contribution to TIXT's expansion into the AI Industry. WillowTree was involved in developing generative AI, including AI-powered virtual assistants and tuning AI systems to assist in improving the efficiency of its clients' operations. During the Class Period, TIXT emphasized to the market the important contribution WillowTree would make to TIXT's evolution into an AI Industry leader.

THE IMPUGNED DOCUMENTS

23. On **February 9, 2023**, TIXT reported core and non-core disclosures, including its audited annual financial statements, annual MD&A, 4Q and F/2022 results, and provided its F/2023 outlook during an investor call. TIXT reported:

- (a) Revenue in the range of \$2.97 to \$3.03 billion, including \$255 to \$260 million from WillowTree, representing a 10% to 12% revenue increase;
- (b) Adjusted EBITDA in the range of \$705 to \$725 million, representing growth of 16% to 19%;
- (c) adjusted EBITDA margin in the range of 23.7% to 23.9%; and
- (d) Adjusted diluted EPS in the range of \$1.20 to \$1.25 per.

24. The adjusted EBITDA margin guidance of 23.7% to 23.9% was lower than TIXT's historic profit margin profile of 30%.

25. TIXT failed to disclose the Misrepresentations.

26. On **February 16, 2023**, TIXT hosted its Analyst/Investor Call and reported about its AI Industry service line and F/2023 projections referring to itself as “extremely well positioned to win in this rapidly evolving market,” “uniquely positioned to properly represent diverse locales and cultures and reduce or remove bias in AI,” and “the industry’s leading pioneers of AI tech,” but omitted to disclose the Misrepresentations.

27. Defendant Kanu reported that TIXT’s then EBITDA margin guidance of 23.7% to 23.9% was not the upper limit (suggesting that the profit margins for its AI Industry products and services line could go higher).

28. On **May 4, 2023**, TIXT released its 1Q MD&A/financial statements and reported that its guidance provided on February 9, 2023, had not materially changed, and provided its mid-year outlook for F/2023.

29. Defendants Puritt and Kanu provided certifications that they reviewed this impugned document, and it fairly presented in all material respects the financial condition and performance of TIXT.

30. These core documents negligently omitted the Misrepresentations, including material facts that TIXT already knew, or was negligent in not knowing, or negligent in reporting, relating to monitoring its AI products and services because it was later disclosed, *inter alia*, that said AI Industry products and services generated lower profit margins than TIXT’s other legacy products and services, and put pressure on TIXT’s *pro forma* operations and profit margins.

31. TIXT reported its revenues by Industry Vertical (Tech/Games, Communications/Media, eCommerce/FinTech, Banking/Insurance, Travel/Hospitality, and all others). TIXT also reported its revenues by Geographic Regions. TIXT did not break-out its revenues or profit margins relating to its AI Industry products and services line.

32. During the corresponding earnings call, TIXT spoke at length about its AI Industry products and services line for multinational companies, but omitted to disclose, as reflected by the May 9 and August 2, 2024 news releases, that the Defendants knew, or were negligent in not knowing, or negligent in not reporting, that TIXT was “cannibalizing” its overall profitability and profit margins by emphasizing its lower margin AI services and products lines over its higher margin legacy services and product lines, and that contrary to prior its statements, the Company’s attempts to apply AI solutions within its own business, and that of its parent corporation Telus Corporation, were not having a meaningful impact on its profitability (*i.e.*, the alleged savings were not there).

33. On **May 12, 2023**, TIXT hosted its annual general meeting and touted its alleged industry leading margins and outlook, reliant upon its AI Industry products and services line.

34. On **July 13, 2023**, TIXT released its preliminary 2Q MD&A/financial statements and reported on its then and future business, operations, and finances by providing its mid-year outlook for F/2023. TIXT reported:

- (a) Revenue in the range of \$2.7 to \$2.73 billion (previously \$2.97 to \$3.03 billion), including \$205 to \$215 million from WillowTree, representing a 9% to 11% revenue increase;
- (b) Adjusted EBITDA in the range of \$575 to \$600 million (previously \$705M to 725M);
- (c) adjusted EBITDA margin in the range of 21.3% to 22%, (previously 23.7% to 23.9%); and
- (d) Adjusted diluted EPS in the range of \$0.90 to \$0.97 per (previously in the range of \$1.20 to \$1.25).

TIXT cautioned the markets that it was taking a more cautious outlook for the balance of 2023, by implementing significant cost efficiency programs and driving further automation and generative AI solutions to further optimize its cost structure.

35. Defendants Puritt and Kanu provided certifications that they reviewed these impugned documents and that they fairly presented in all material respects the financial condition and performance of TIXT.

36. These core documents repeated the Misrepresentations.

37. Among other things, as reflected by the May 9 and August 2, 2024, news releases, the Defendants knew, or were negligent in not knowing, or negligent in not reporting that TIXT was under material amounts of competition within the AI Industry service line and these competitors were seeking to gain market share and not to maximize current profits, resulting in significant competition against TIXT, and creating material pressure on its *pro forma* margins and earnings per share.

38. On **August 4, 2023**, TIXT updated the total mix of information to the market about its business, operations, and finances, by releasing its 2Q MD&A/financial statements in which it affirmed its F/2023 outlook as reported on July 13, 2023.

39. Defendants Puritt and Kanu provided certifications that they reviewed these impugned documents and that they fairly presented in all material respects the financial condition and performance of TIXT.

40. These core documents repeated the Misrepresentations.

41. Among other things, these core documents negligently omitted that the Company's emphasis in developing its nascent AI products and services line had eroded its profit margins and

long-term profitability and that TIXT was “cannibalizing” the higher margin work that had previously been very profitable.

42. On **November 3, 2023**, TIXT updated the total mix of information to the market about its business, operations, and finances, by releasing its 3Q MD&A/financial statements in which it affirmed its F/2023 outlook.

43. Defendants Puritt and Kanu provided certifications that they reviewed these impugned documents and that they fairly presented in all material respects the financial condition and performance of TIXT.

44. These core documents repeated the Misrepresentations.

45. Among other things, as reflected by the May 9 and August 2, 2024, news releases, the Defendants knew, or were negligent in not knowing, or negligent in not reporting that Telus’ attempts to sell AI products and services to customers were mostly “deploy[ed] [as] pilots” which it could not “charge full freight for,” and that its efforts to use AI to improve internal efficiencies to achieve savings were not having any material impact.

46. On **February 9, 2024**, TIXT updated the total mix of information to the market about its business, operations, and finances, by releasing its 4Q 2023 MD&A/financial statements and providing its F/2024 outlook.

47. Among other material facts relevant to the Plaintiff’s claim, Defendant Kanu reported that TIXT was seeing continued momentum within its AI Industry service line (now referred to as AI Data Solutions), and its F/2024 projections incorporated the continuation of the industry-wide challenges:

- (a) Revenue in the range of \$2.79 to \$2.85 billion, including \$186 million from WillowTree (previously \$205 to \$215 million), representing a 3% to 5% revenue increase (previously 9% to 11%);
- (b) Adjusted EBITDA in the range of \$623 to \$643 million, representing growth of 7% to 10%;
- (c) adjusted EBITDA margin in the range of 22.3% to 22.6% (same as previous); and
- (d) Adjusted diluted EPS in the range of \$0.93 to \$0.98 per (same as previous).

48. Defendants Puritt and Kanu provided certifications that they reviewed these impugned documents and that they fairly presented in all material respects the financial condition and performance of TIXT. However, these core documents repeated the Misrepresentations.

THE PUBLIC CORRECTIVE DISCLOSURES

49. On **May 9, 2024**, TIXT updated the total mix of information to the market about its business, operations, and finances, and F/2024 projections, by releasing its 1Q 2024 MD&A and financial statements, and reporting that its prior *pro forma* financial numbers were inaccurate, but without disclosing the specific reasons why.

50. Defendants Puritt and Kanu provided certifications that they reviewed these impugned documents and that they fairly presented in all material respects the financial condition and performance of TIXT.

51. In the accompanying news release, TIXT admitted for the first time that its AI Industry service line had lower profit margins than its traditional business lines, such that the AI Industry service line was having a negative impact on the Company's overall profitability. This was the opposite of what had been represented before, being that TIXT's AI service line would have a positive impact on the Company's profitability as it shifts to AI products and service.

52. TIXT's share price on the TSX dropped from \$10.70 to \$8.70, and within ten trading days of this news down to \$8.04. This constituted a loss of market capitalization of almost \$200 million.

53. Still, TIXT's fiscal year 2024 guidance remained unchanged, referring to momentum in AI and expanding capabilities and opportunities in AI.

54. The market was still not aware that:

- (a) TIXT's AI service line was in fact "cannibalizing" its higher margin products and services by diverting resources away from those projects to TIXT's AI service line;
- (b) many of TIXT's "customers" were in fact only exploring pilot projects which could not be charged the premium profit margins that had attracted TIXT and its investors to the AI space in the first place; and
- (c) the competition against TIXT's AI Industry service line was coming from competitors who were seeking to gain market share and not to maximize current profits, resulting in significant competition against TIXT, and creating material pressure on its *pro forma* margins and earnings per share.

55. These material facts would not be disclosed until **August 2, 2024**, when TIXT updated the total mix of information to the market about its business, operations, and finances, and F/2024 projections, by releasing its 2Q 2024 MD&A and financial statements with a news release and earnings call finally acknowledging the facts set out in paragraph 54 above.

56. TIXT reported an adjusted EBITDA margin of 19.9% (a 14.5% quarter over quarter reduction) (from 23.3% to 19.9%).

57. In an accompanying news release, TIXT reduced its FY 2024 guidance as follows:

- (a) Revenue in the range of \$2.61 to \$2.665 billion (down from \$2.79 to \$2.85 billion);

- (b) Adjusted EBITDA in the range of \$465 to \$485 million (down from \$623 to \$643 million);
- (c) adjusted EBITDA margin in the range of 17.8% to 18.1% (down from 22.3% to 22.6%); and
- (d) Adjusted diluted EPS in the range of \$0.39 to \$0.44 (down from \$0.93 to \$0.98).

58. TIXT's share price on the TSX dropped from \$9.02 to \$5.75, and within ten (10) trading days of this news down to \$4.74. Investors lost hundreds of millions more.

POST CLASS PERIOD

59. In October 2025, Telus Corporation (“**TELUS**”) announced “successful completion of TELUS’ previously announced acquisition of all outstanding multiple voting shares and subordinate voting shares of [TIXT] not already owned by TELUS, for US\$4.50 per share in cash and/or TELUS common shares, representing aggregate consideration of approximately US\$539 million. Following closing, TELUS now owns 100% of [TIXT]”.

THE CAUSES OF ACTION

COMMON LAW

60. The directors of TIXT had a special relationship with its investors, including the members of the Classes because, among other reasons, the directors were voted into their position of authority and control at TIXT by investors, and certain members of the Board, and other executives consented to TIXT publishing the impugned documents.

61. A duty of care was owed to the Class Members to ensure the impugned documents did not contain misrepresentations, including that the material facts reported therein, the financial statements, and other financial information included, fairly present in all material respects the

financial condition, results of operations and cash flows of the registrant for the periods presented, and that they were consistent with the standards of public company accounting.

62. The Plaintiff relied upon the material fact statements within the impugned documents and in other related non-core documents/statements released by TIXT on SEDAR and TIXT's website in making a decision to purchase the Defendant's securities and to hold all of those securities until the release of the Public Corrective Disclosures.

63. It was reasonable for members of the Class to rely upon the Defendant's core and non-core documents in making decisions to invest and to believe that the price or value of the Defendant's securities would go up in price or value.

64. The impugned documents contain misrepresentations of material fact resulting in members of the Class taking on undisclosed risks about investing in TIXT, not knowing the corrective risks until after the release of the Public Corrective Disclosures and suffering a loss (which information was known to TIXT prior to the release of the Public Corrective Disclosures, but negligently omitted from its core and non-core documents/disclosures).

65. TIXT, through its directors and officers, breached the applicable standard of care as set out above by negligently monitoring or reporting to the markets about its AI Industry service line's profit margins, earnings per share, and pro forma revenues during the Class Period, which were publicly corrected with the release of the Public Corrective Disclosures.

66. The Plaintiff and members of the Class suffered a direct and foreseeable economic injury by purchasing the Defendant's securities at a time when the investment price and value was artificially inflated, and holding all or some of the artificially priced securities until after the Defendant released the Public Corrective Disclosures.

67. Had the Defendants not made misrepresentations or omitted the material facts as alleged herein, the Plaintiff would have sold his TIXT subordinate voting shares on or about February 9, 2023, when the Defendants should have disclosed the truth about its AI services and products, and the corresponding revenues, profit margins, and earnings per share.

68. The Plaintiff and members of the Class are entitled to rescission of their respective purchases of TIXT securities prior to the Public Corrective Disclosures and damages relating to the same.

STATUTORY CLAIM

69. TIXT is a reporting and responsible issuer subject to the continuous disclosure requirements of the OSA.

70. The Defendants published the impugned documents containing misrepresentations which they were negligent in releasing, or deliberately disregarded to learn, or knew that said impugned documents were published while containing misrepresentations about TIXT's AI Industry service line, profit margins, and corresponding revenues and earnings-per-share.

71. The individual defendants authorized the publication of the impugned documents.

72. The Plaintiff is advancing this pleading in good faith and lost money from purchasing the Defendant's subordinate voting shares and holding said securities until after the release of the Public Corrective Disclosures.

73. Subject to s. 138.8 of the OSA and the three-year limitation of s. 138.14, the Plaintiff will advance the s. 138.3 of the OSA cause of action *nunc pro tunc* to today's date.

REAL AND SUBSTANTIAL CONNECTION WITH ONTARIO

74. The Plaintiff pleads that this action has a real and substantial connection with Ontario and for the application of Ontario substantive and procedural laws on behalf of all Class Members for the following non-exhaustive reasons:

- (a) TIXT is a responsible issuer in Ontario;
- (b) TIXT subordinate voting shares traded in Ontario on the Toronto Stock Exchange;
- (c) Members of the Classes are residents of Canada;
- (d) A majority of the Class members purchased TIXT's shares in Ontario; and
- (e) The Plaintiff and certain members of the Classes purchased shares of TIXT in Ontario.

RELEVANT LEGISLATION, PLACE OF TRIAL AND JURY TRIAL

75. The Plaintiff pleads and relies upon the *CJA*, *CPA*, as well as the *OSA*.

76. The Plaintiff proposes that this action be tried in the City of Toronto, in the Province of Ontario, as a proceeding under the *CPA*.

77. The Plaintiff may serve a jury notice.

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Court File No.: CV-25-00735809-00CP

ALBERT P.T. YEE
Plaintiff

and

TELUS INTERNATIONAL (CDA) INC., et al.
Defendants

ONTARIO
SUPERIOR COURT OF JUSTICE
PROCEEDINGS COMMENCED AT TORONTO

FRESH AS AMENDED STATEMENT OF CLAIM

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