

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:19-cv-00124-WJM-SKC

Consolidated with Civil Action No. 1:19-cv-00758-WJM-SKC

OREGON LABORERS EMPLOYERS PENSION TRUST FUND, Individually and On Behalf
of All Others Similarly Situated,

Plaintiff,

v.

MAXAR TECHNOLOGIES INC.,
HOWARD L. LANCE, and
ANIL WIRASEKARA,

Defendants.

**DECLARATION OF ROSS D. MURRAY REGARDING NOTICE DISSEMINATION,
PUBLICATION, AND REQUESTS FOR EXCLUSION RECEIVED TO DATE**

I, ROSS D. MURRAY, declare and state as follows:

1. I am employed as a Vice President of Securities by Gilardi & Co. LLC (“Gilardi”), located at 1 McInnis Parkway, Suite 250, San Rafael, California. The following statements are based on my personal knowledge and information provided to me by other Gilardi employees and if called to testify I could and would do so competently.

2. Pursuant to this Court’s June 5, 2023 Order Granting Lead Plaintiff’s Unopposed Motion for Preliminary Approval of Class Action Settlement (“Notice Order”) (ECF 193), Gilardi was appointed as the Claims Administrator in connection with the proposed Settlement of the above-captioned litigation (the “Litigation”).¹ I oversaw the notice services that Gilardi provided in accordance with the Notice Order.

3. I submit this declaration in order to provide the Court and the parties to the Litigation with information regarding: (i) mailing of the Court-approved Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys’ Fees and Litigation Expenses (the “Notice”) and Proof of Claim and Release Form (the “Proof of Claim”) (collectively, the “Claim Package,” attached hereto as Exhibit A); (ii) publication of the Court-approved Summary Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys’ Fees and Litigation Expenses (the “Summary Notice”); (iii) establishment of the website and toll-free telephone number dedicated to this Settlement; and (iv) the number of requests for exclusion from the Class received to date by Gilardi.

DISSEMINATION OF THE CLAIM PACKAGE

4. Pursuant to the Notice Order, Gilardi is responsible for disseminating the Claim Package to potential Class Members. The Class consists of all persons and entities who purchased or otherwise acquired Maxar common stock during the period from May 9, 2018 through October

¹ Any capitalized terms used that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation of Settlement dated September 12, 2022 (the “Stipulation”) (ECF 178), which is available on the website established for the Settlement at www.MaxarSecuritiesClassLitigation.com.

30, 2018, inclusive, and were damaged thereby. Excluded from the Class are: Defendants, present or former executive officers of Maxar and their immediate family members (as defined in 17 C.F.R. §229.404, Instructions (1)(a)(iii) and (1)(b)(ii)). Also excluded from the Class is any Person who would otherwise be a Member of the Class but who validly and timely requests exclusion in accordance with the requirements set by the Court in connection with the Settlement.

5. Gilardi received a file via email from Maxar’s transfer agent, which contained the names and addresses of potential Class Members. The list was reviewed to identify and eliminate duplicate entries and incomplete data, resulting in a usable mailing list of 21 unique names and addresses. Gilardi had the unique name and address data printed on to Claim Packages, posted the Claim Packages for First-Class Mail, postage prepaid, and delivered 21 Claim Packages on July 7, 2023, to the United States Post Office for mailing.

6. In addition, on July 7, 2023, as part of its normal mailing procedures, Gilardi mailed, by First-Class Mail, Claim Packages and cover letters to 279 brokerages, custodial banks, and other institutions (“Nominee Holders”) that hold securities in “street name” as nominees for the benefit of their customers who are the beneficial owners of the securities. The Nominee Holders also include a group of filers/institutions who have requested notification of every securities case. These Nominee Holders are included in a proprietary database created and maintained by Gilardi. In Gilardi’s experience, the Nominee Holders included in this proprietary database represent a significant majority of the beneficial holders of securities. The cover letter accompanying the Claim Packages advised the Nominee Holders of the proposed Settlement and requested their cooperation in forwarding the Claim Packages to potential Class Members. In the more than three decades that Gilardi has been providing notice and claims administration services in securities class actions, Gilardi has found the majority of potential class members hold their securities in street name and are notified through the Nominee Holders. Gilardi also mailed Claim Packages and cover letters to the 4,439 institutions included on the U.S. Securities and Exchange Commission’s (“SEC”) list of active brokers and dealers at the time of mailing. A sample of the

cover letter mailed to Nominee Holders and the institutions included on the SEC's list of active brokers and dealers is attached hereto as Exhibit B.

7. On July 7, 2023, Gilardi also delivered electronic copies of the Claim Package to 392 registered electronic filers who are qualified to submit electronic claims. These filers are primarily institutions and third-party filers who typically file numerous claims on behalf of beneficial owners for whom they act as trustees or fiduciaries.

8. As part of the notice program for this Settlement, on July 7, 2023, Gilardi also delivered electronic copies of the Claim Package via email to be published by the Depository Trust Company ("DTC") on the DTC Legal Notice System ("LENS"). LENS enables the participating bank and broker nominees to review the Claim Package and contact Gilardi for copies of the Claim Package for their beneficial holders.

9. Gilardi has acted as a repository for shareholder and nominee inquiries and communications received in this Settlement. In this regard, Gilardi has forwarded the Claim Package on request to nominees who purchased or acquired Maxar common stock for the beneficial interest of other persons. Gilardi has also forwarded the Claim Package directly to beneficial owners upon receipt of the names and addresses from such beneficial owners or nominees.

10. Following the initial mailing, Gilardi received 5 responses to the outreach efforts described above, which included computer files containing a total of 1,458 names and addresses of potential Class Members. Each of these requests has been completed in a timely manner.

11. As of August 2, 2023, Gilardi has mailed a total of 6,589 Claim Packages to potential Class Members and nominees.

PUBLICATION OF THE SUMMARY NOTICE

12. In accordance with the Notice Order, on July 24, 2023, Gilardi caused the Summary Notice to be published in *The Wall Street Journal* and to be transmitted over *Business Wire*, as shown in the confirmations of publication attached hereto as Exhibit C.

TELEPHONE HELPLINE AND WEBSITE

13. On July 7, 2023, Gilardi established and continues to maintain a case-specific, toll-free telephone helpline, 1-888-756-7518, to accommodate potential Class Member inquiries. The toll-free number was set forth in the Notice, Summary Notice, and on the case website. Gilardi has been and will continue to promptly respond to all inquiries to the toll-free telephone helpline.

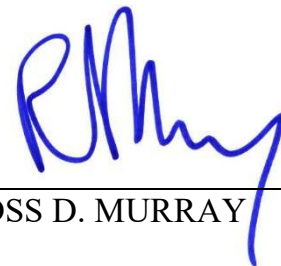
14. On July 7, 2023, Gilardi established and continues to maintain a website dedicated to this Settlement (www.MaxarSecuritiesClassLitigation.com) to provide additional information to Class Members and to provide answers to frequently asked questions. The web address was set forth in the Claim Package and the Summary Notice. The website includes information regarding the Litigation and the Settlement, including the objection and claim filing deadlines, and the date and time of the Court's Settlement Hearing. Copies of the Notice, Proof of Claim, Stipulation, and Notice Order are posted on the website and are available for downloading. Class Members can also complete and submit a Proof of Claim through the website.

REQUESTS FOR EXCLUSION RECEIVED TO DATE

15. The Notice informs potential Class Members that written requests for exclusion from the Class must be mailed to *Maxar Securities Litigation, c/o Gilardi & Co. LLC, EXCLUSIONS, P.O. Box 5100, Larkspur, CA 94977-5100*, such that they are postmarked no later than September 25, 2023.

16. The Notice also sets forth the information that must be included in each request for exclusion. Gilardi has monitored and will continue to monitor all mail delivered to this address. As of the date of this declaration, Gilardi has not received any requests for exclusion.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 2nd day of August, 2023, at San Rafael, California.



ROSS D. MURRAY

CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on August 2, 2023, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the email addresses on the attached Electronic Mail Notice List, and I hereby certify that I caused the mailing of the foregoing via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

s/ Ellen Gusikoff Stewart

ELLEN GUSIKOFF STEWART

655 West Broadway, Suite 1900
San Diego, CA 92101-8498
Telephone: 619/231-1058
619/231-7423 (fax)
elleng@rgrdlaw.com

Mailing Information for a Case 1:19-cv-00124-WJM-SKC Oregon Laborers Employers Pension Trust Fund et al v. Maxar Technologies Inc. et al

Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

- **Jeffrey S. Abraham**
j Abraham@aftlaw.com
- **Jeffrey Allen Berens**
jeff@jberenslaw.com, jeffreyberens@comcast.net
- **Spencer A. Burkholz**
spenceb@rgrdlaw.com, e_file_sd@rgrdlaw.com
- **Matthew W. Close**
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- **Nicole Gilliland**
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- **Kate Mie Ikehara**
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- **Patton L. Johnson**
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- **Danielle S. Myers**
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brogers@omm.com
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trigs@rgrdlaw.com, panderson@rgrdlaw.com, ChristC@rgrdlaw.com, e_file_sd@rgrdlaw.com, CREis@ecf.courtdrive.com, creis@rgrdlaw.com
- **Jeffrey J. Stein**
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- **Ellen Gusikoff Anne Stewart**
elleng@rgrdlaw.com, e_file_sd@rgrdlaw.com
- **Jonathan Bryce Waxman**
jwaxman@omm.com, jonathan-waxman-8134@ecf.pacerpro.com

Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

Phillup G Newhope

,

Logan Durant

,

Michael W Slaunwhite

,

EXHIBIT A

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

Civil Action No. 1:19-cv-00124-WJM-SKC
Consolidated with Civil Action No. 1:19-cv-00758-WJM-SKC

OREGON LABORERS EMPLOYERS PENSION TRUST FUND, Individually and On Behalf of All Others Similarly Situated,

Plaintiff,

v.

MAXAR TECHNOLOGIES INC.,
HOWARD L. LANCE, and
ANIL WIRASEKARA,

Defendants.

**NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF ALLOCATION; (II) SETTLEMENT HEARING;
AND (III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND LITIGATION EXPENSES**

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED MAXAR TECHNOLOGIES, INC. ("MAXAR") COMMON STOCK DURING THE PERIOD FROM MAY 9, 2018 THROUGH OCTOBER 30, 2018, INCLUSIVE, AND WERE DAMAGED THEREBY (THE "CLASS" OR "CLASS MEMBERS"), AND ARE NOT OTHERWISE EXCLUDED FROM THE CLASS

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT JUNK MAIL, AN ADVERTISEMENT OR SOLICITATION FROM A LAWYER.

PLEASE READ THIS SETTLEMENT NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM") **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE OCTOBER 20, 2023.**

If you have any questions about this Settlement Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact Maxar, any other Defendant in the Litigation, or their counsel. All questions should be directed to the Claims Administrator or Lead Counsel (see page 3, below).

This Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses ("Notice" or "Settlement Notice") has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Colorado (the "Court"). The purpose of this Notice is to inform you of the \$27 million settlement (the "Settlement") of this class action (the "Litigation" or "Action") between the Court-appointed representative for the Court-certified Class, Oregon Laborers Employers Pension Trust Fund ("Lead Plaintiff") and Defendants Maxar, Howard L. Lance and Anil Wirasekara (collectively, "Defendants"); your rights with respect to the Settlement; and the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and the Plan of Allocation, as well as counsel's application for fees and expenses. This Notice describes what steps you may take in relation to the Settlement and the Litigation.¹

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the proposed Settlement of the Litigation and of your rights in connection therewith. Defendants have: (i) denied all claims and wrongdoing asserted in the Litigation and any liability arising out of the conduct alleged therein, and (ii) asserted various defenses. No trial has yet occurred in this Litigation and no findings of fact, fault, or liability have been made as to any of the parties.

¹ All capitalized terms used in this Settlement Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated September 12, 2022 (the "Settlement Agreement" or "Stipulation"), which is available on the website www.MaxarSecuritiesClassLitigation.com. The singular forms of nouns and pronouns include the plural and vice versa.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM	The only way to be potentially eligible to receive a payment from the Settlement Fund. Proofs of Claim must be postmarked or submitted online on or before October 20, 2023.
EXCLUDE YOURSELF	If you exclude yourself from the Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that potentially allows you to ever be part of any other lawsuit against any of the Defendants or any other Released Defendant Parties concerning the Released Claims. Exclusions must be postmarked on or before September 25, 2023.
OBJECT	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and litigation expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Class Member and do not exclude yourself from the Class. Objections must be filed with the Court and sent to counsel such that it is postmarked on or before September 25, 2023. If you submit a written objection, you may (but do not have to) attend the hearing.
GO TO THE HEARING ON NOVEMBER 9, 2023	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel on or before September 25, 2023. If you submit a written objection, you may (but you do not have to) attend the hearing.
DO NOTHING	Receive no payment. You will, however, still be a Member of the Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

SUMMARY OF THIS NOTICE

Description of the Litigation

This Notice relates to a proposed Settlement of claims in a pending securities class action brought by Maxar investors alleging, among other things, that Defendants violated the federal securities laws by making false and misleading statements during the Class Period. A more detailed description of the Litigation is set forth on pages 3-5 below. Defendants deny each and every claim and contention alleged in the Action and deny any misconduct or wrongdoing whatsoever. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined on page 5 below.

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$27 million settlement fund has been established (the "Settlement Amount"). The Settlement Amount and any interest earned thereon is the "Settlement Fund." The Settlement Fund, less (a) any Taxes and Tax Expenses, (b) any Notice and Administration Expenses, and (c) any attorneys' fees and litigation expenses (including any reimbursement to Lead Plaintiff of its costs and expenses in representing the Class) awarded by the Court, will be distributed to Class Members in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 10-12 below. Based on Lead Plaintiff's estimate of the number of shares of Maxar common stock allegedly damaged during the Class Period, the average distribution per share under the Plan of Allocation is approximately \$1.66 before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Expenses, and the attorneys' fees and expenses (including any reimbursement to Lead Plaintiff) as determined by the Court. **Class Members should note, however, that the foregoing average recovery per share is only an estimate.** A Class Member may receive more or less than this estimated amount, and a Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Class Member's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. See Plan of Allocation set forth and discussed at pages 10-12 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share, if any, that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any injury or damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) whether Defendants made any materially false or misleading statements or omissions; (4) whether, to the extent Defendants made any materially false or misleading statement or omissions, they did so knowingly or with reckless disregard to the truth; (5) whether any loss to Maxar investors was caused upon the alleged disclosure of the truth; (6) whether Maxar investors suffered any damage from the alleged fraud; (7) the appropriate economic model for determining the amount by which the price of Maxar common stock was allegedly artificially inflated (if at all) during the Class Period; (8) the amount, if any, by which the price of Maxar common stock was allegedly artificially inflated (if at all) during the Class Period; and (9) the effect of various market forces on the price of Maxar common stock at various times during the Class Period.

Statement of Attorneys' Fees and Expenses Sought

Since the Litigation's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. Lead Counsel will apply to the Court for an award of attorneys' fees on behalf of all Lead Plaintiff's Counsel not to exceed 30% of the Settlement Amount, plus expenses not to exceed \$1,000,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may request an award not to exceed \$15,000 pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its representation of the Class. If the amounts requested are approved by the Court, the average cost per allegedly damaged Maxar common share will be approximately \$0.55. Any fees and expenses awarded by the Court, or any award to Lead Plaintiff, shall be paid solely from the Settlement Fund.

Further Information

For further information regarding the Litigation, this Notice or to review the Stipulation of Settlement, please contact the Claims Administrator toll-free at 1-888-756-7518, via email at info@MaxarSecuritiesClassLitigation.com, or visit the website www.MaxarSecuritiesClassLitigation.com.

You may also contact a representative of counsel for the Class: Greg Wood, Shareholder Relations Department, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, settlementinfo@rgrdlaw.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the substantial immediate cash benefit to the Class now, without further risk or the delays inherent in continued litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future.

Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiff in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiff or the Class have suffered any damage, or that Lead Plaintiff or the Class were harmed by the conduct alleged in the Litigation. Defendants' sole reason for entering into the Settlement is to eliminate the time, expense, distraction, and inherent uncertainty of further protracted litigation.

BASIC INFORMATION

1. Why did I get this Notice package?

The Court directed that this Notice be mailed to you because you, someone in your family, or an investment account for which you serve as a custodian may have purchased or otherwise acquired Maxar common stock during the period from May 9, 2018 through October 30, 2018, inclusive (the "Class Period"). The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator, selected by Lead Plaintiff and approved by the Court, will make payments pursuant to the Settlement after any objections and appeals are resolved.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the District of Colorado, and the case is known as *Oregon Laborers Employers Pension Trust Fund v. Maxar Technologies Inc., et al.*, Civil Action No. 1:19-cv-00124-WJM-SKC. The case has been assigned to the U.S. District Judge William J. Martinez. The entity representing the Class is the "Lead Plaintiff" and the company and individuals it sued and which have now settled are called the "Defendants."

2. What is this lawsuit about?

On January 14, 2019, a Class Action Complaint for Violation of the Federal Securities Laws was filed in the above-captioned action against Defendants.

On August 7, 2019, the Court appointed Oregon Laborers Employers Pension Trust Fund as Lead Plaintiff and approved Robbins Geller Rudman & Dowd LLP as Lead Counsel.

On October 7, 2019, Lead Plaintiff filed a Consolidated Complaint for Violations of the Federal Securities Laws (the "Amended Complaint"). The Amended Complaint alleged violation of §10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 against all defendants and §20(a) of the Securities Exchange Act of 1934 against defendants Lance and Wirasekara.

The Amended Complaint alleged that Defendants made materially false and misleading statements in and omissions from Maxar's public filings and on public conference calls with financial analysts concerning (i) the Company's reported balance sheet assets concerning its geostationary communications satellite business ("GEO"); and (ii) a GEO satellite contract known as AMOS-8. The Amended Complaint further alleged that as a result of Defendants' misrepresentations and omissions, the price of Maxar common stock was artificially inflated during the Class Period, and that when Maxar announced at the end of the Class Period that it would take a \$383.6 million impairment charge, and that the AMOS-8 would be built in Israel and funded by the Israeli government, the price of Maxar stock declined, thereby damaging the Class Members.

Defendants have denied, and continue to deny, these allegations and that there was any violation of the Securities Exchange Act. Defendants contend that they made no false or misleading statements, and they made full and accurate disclosures of all information required to be disclosed by law. Defendants also contend that Lead Plaintiff is unable to meet its burden to prove loss causation, and its claim for damages is speculative.

On December 6, 2019, Defendants filed a motion to dismiss the Amended Complaint. Lead Plaintiff filed its opposition on January 21, 2020, and Defendants filed a reply in support of their motion to dismiss on February 20, 2020. On September 11, 2020, the Court issued an Order that granted in part and denied in part Defendants' motion to dismiss. Defendants answered the Amended Complaint on October 9, 2020, denying all material surviving allegations of the Amended Complaint and asserting multiple defenses. Discovery commenced shortly thereafter.

On February 12, 2021, Lead Plaintiff moved to certify the class. Defendants took discovery in connection with that motion, including propounding written discovery and deposing Lead Plaintiff and its expert. On June 4, 2021, Defendants filed a statement of non-opposition to Lead Plaintiff's motion for class certification, reserving their rights to (i) seek to alter the size or composition of the class or the length of the class period, and (ii) move to decertify the putative class. On July 16, 2021, the Court granted Lead Plaintiff's motion and certified a class defined as: "All persons and entities who purchased or otherwise acquired the common stock of Maxar Technologies, Inc. ('Maxar' or the 'Company') during the period from May 9, 2018 through October 30, 2018, inclusive (the 'Class Period'), and were damaged thereby. Excluded from the Class are Defendants, present or former executive officers of Maxar and their immediate family members (as defined in 17 C.F.R. §229.404, Instructions (1)(a)(iii) and (1)(b)(ii))."

The Settling Parties have conducted extensive fact discovery in the Litigation, including depositions, and the production and review of over 100,000 documents. The Settling Parties have engaged in numerous meet-and-confer conferences regarding discovery. Lead Plaintiff has also convened the depositions of nine fact witnesses.

Regarding settlement negotiations, on March 31, 2021, the Settling Parties participated in a voluntary confidential mediation with Gregory P. Lindstrom, Esq. (the "Mediator"). Prior to the mediation, the Settling Parties prepared, exchanged, and provided to the Mediator detailed mediation statements setting forth their respective positions on the merits and damages. Although the Settling Parties negotiated in good faith, no settlement was reached and litigation continued. In May 2021, the Settling Parties participated in another voluntary confidential mediation with the Mediator. Although the Settling Parties negotiated in good faith, no settlement was reached at that mediation session and litigation continued. In April 2022, the Settling Parties renewed their efforts to resolve the case. On May 16, 2022, the Settling Parties attended a voluntary mediation with the Mediator. The Settling Parties exchanged and provided to the Mediator updated mediation materials prior to that mediation. Although no agreement was reached at that mediation session, negotiations continued through the Mediator. After further settlement discussions, the Settling Parties attended a voluntary half-day mediation with the Mediator on June 21, 2022. The Settling Parties reached an agreement-in-principle to resolve the Litigation on June 21, 2022, with no admission of liability. On June 28, 2022, the Settling Parties executed a Settlement Term Sheet. The agreement-in-principle included, among other things, the Settling Parties' agreement to settle the Litigation in return for a cash payment of \$27 million for the benefit of the Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement, and a compromise of all matters that are in dispute, between the Settling Parties.

On June 5, 2023, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Class Members, and scheduled the Settlement Hearing to consider, among other things, whether to grant final approval to the Settlement.

Based on their investigation, discovery, prosecution, and mediation of the case, Lead Plaintiff and Lead Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable, and adequate to Lead Plaintiff and the other Members of the Class, and in their best interests. Based on Lead Plaintiff's oversight of the prosecution of this matter and with the advice of its counsel, Lead Plaintiff has agreed to settle and release the claims raised in the Litigation pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiff and the other Members of the Class will receive under the proposed Settlement; (b) the significant risks and

costs of continued litigation and trial; and (c) the desirability of permitting the proposed Settlement to be consummated as provided by the terms of the Stipulation.

Throughout this Litigation, Defendants have denied, and continue to deny, any and all allegations of fault, liability or wrongdoing or causing any damages and any liability under §10(b) and §20(a) of the Securities Exchange Act of 1934. Among other things, Defendants expressly have denied, and continue to deny, making any false or misleading statement or omission. Defendants have further denied that any allegedly false or misleading statement or omission was made with scienter. Defendants have further expressly denied, and continue to deny, that the price of Maxar common stock was artificially inflated; any Class Member, including Lead Plaintiff, suffered any damages; or any Class Member, including Lead Plaintiff, was harmed by any conduct alleged in the Litigation or that could have been alleged therein. Defendants maintain that they have meritorious defenses to the claims alleged in the Litigation.

Neither the Settlement nor any of the terms of the Stipulation shall be construed or deemed to be evidence of or constitute an admission, concession, or finding of any liability or damage whatsoever or any infirmity in the defenses that Defendants have, or could have, asserted.

THE COURT HAS NOT DETERMINED WHETHER DEFENDANTS ARE LIABLE TO LEAD PLAINTIFF OR TO THE CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.

3. Why is there a settlement? What if there were no settlement?

The Court has not decided in favor of Defendants or of the Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the burden, expense, and uncertainty of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Class Members will receive compensation.

If there was no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of the claims against Defendants, neither Lead Plaintiff nor the other Members of the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

WHO IS IN THE SETTLEMENT

4. How do I know if I am a Member of the Class?

The Court directed that everyone who fits this description is a Class Member: all persons and entities who purchased or otherwise acquired Maxar common stock during the period from May 9, 2018 through October 30, 2018, inclusive, and were damaged thereby. Excluded from the Class are: Defendants, present or former officers of Maxar and their immediate family members (as defined in 17 C.F.R. §229.404, Instructions (1)(a)(iii) and (1)(b)(ii)). Also excluded from the Class are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

Please Note: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before October 20, 2023.

5. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-888-756-7518, via email at info@MaxarSecuritiesClassLitigation.com, or you can fill out and return, via mail or online, the Proof of Claim enclosed with this Notice package to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay (or cause to be paid) \$27 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved attorneys' fees and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

At this time, it is not possible to make any determination as to how much any individual Class Member may receive from the Settlement. Your share of the Net Settlement Fund will depend on several things, including the total dollar amount of claims represented by the valid Proofs of Claim that Class Members send in, compared to the dollar amount of your claim, all as calculated under the Plan of Allocation discussed below.

Only Class Members, *i.e.*, persons and entities who purchased or otherwise acquired Maxar common stock during the period from May 9, 2018 through October 30, 2018, inclusive, and were damaged as a result of such purchases or acquisitions, will be potentially eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Class by definition or that exclude themselves from the Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Proofs of Claim. The only security that is included in the Settlement is Maxar common stock.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at www.MaxarSecuritiesClassLitigation.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail or submit it online so that it is postmarked or received no later than October 20, 2023**. The Proof of Claim may be submitted online at www.MaxarSecuritiesClassLitigation.com.

9. When would I get my payment?

The Court will hold a Settlement Hearing on November 9, 2023, at 10:00 a.m. MST, to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10. What am I giving up to get a payment or to stay in the Class?

Unless you timely and validly exclude yourself, you are staying in the Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Defendant Parties" (as defined below):

- "Released Claims" means any and all claims and causes of action of every nature and description, including Unknown Claims (as defined below), that were or could have been alleged in the Litigation or could in the future be asserted in any forum, domestic or foreign, whether arising under federal, state, common, or foreign law, arising out of, based upon, or in any way related to the purchase or acquisition of Maxar common stock by Class Members during the Class Period, and any allegations, acts, transactions, facts, events, matters, occurrences, representations, statements or omissions that were or could have been set forth, alleged, referred to, or asserted in the Litigation by Lead Plaintiff or Members of the Class. Notwithstanding the aforementioned, Released Claims expressly exclude claims: (i) related to the enforcement of the Settlement; (ii) between Defendants and their respective insurers or other third parties who are not defined as "Released Defendant Parties" below; (iii) asserted in *In re Maxar Technologies, Inc. Securities Litigation*, Case No. 19CV357070 (Santa Clara County Sup. Ct.), derivatively in *Dorling v. Lance, et al.*, 19-cv-02134 (D. Del.), *Golub v. Lance, et al.*, 20-cv-01251 (D. Del.), or *Egan v. Lance, et al.*, 2021-0796-PAF (Del. Ch.) or in *O'Brien v. Maxar Technologies Inc., et al.*, No. cv-19-00631109-00CP (Ontario Superior Court of Justice) if and only if the following two conditions are met: (a) the claims and causes of action being asserted arise exclusively under the laws of Canada, and (b) the claims and causes of action being asserted by any Person are beyond the jurisdiction of the United States District Court for the District of Colorado in this Litigation under the principles established in *Morrison v. Nat'l Australia Bank Ltd., et al.*, 561 U.S. 247 (2010) and its progeny; or (iv) of any Class Member who properly and timely excludes himself, herself or itself from the Class.
- "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including Unknown Claims, against Lead Plaintiff, Lead Plaintiff's Counsel or any Class Member that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.
- "Released Defendant Party" or "Released Defendant Parties" means: (i) Defendants, and (ii) each of their past, present and future predecessors, successors, parent corporations, sister corporations, subsidiaries, affiliates, assigns, assignors, heirs, legatees, devisees, executors, administrators, estates, receivers and

trustees, settlors, beneficiaries, officers, directors, shareholders, employees, servants, agents, partners, insurers, reinsurers, representatives, attorneys, legal representatives, and all persons acting by, through, under or in concert with them or any of them.

- “Releasing Plaintiff Party” or “Releasing Plaintiff Parties” means each and every Class Member, Lead Plaintiff, Lead Counsel, Lead Plaintiff’s Counsel, and each of their past, present and future predecessors, successors, parent corporations, sister corporations, subsidiaries, affiliates, assigns, assignors, heirs, legatees, devisees, executors, administrators, estates, receivers and trustees, settlors, beneficiaries, officers, directors, shareholders, employees, servants, agents, partners, insurers, reinsurers, representatives, attorneys, legal representatives, and all persons acting by, through, under or in concert with them or any of them. Releasing Plaintiff Parties does not include any Person who would otherwise be a Member of the Class but for having validly and timely excluded himself, herself, or itself therefrom.
- “Unknown Claims” means (a) any and all Released Claims or Released Defendants’ Claims’ which any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants’ Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Releasing Plaintiff Parties. With respect to (a) any and all Released Claims against the Released Defendant Parties, and (b) any and all Released Defendants’ Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Defendants shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Defendants shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Defendants acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants’ Claims, but (a) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and, upon the Effective Date, and by operation of the Judgment, shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Defendants shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and, upon the Effective Date, and by operation of the Judgment, shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants’ Claims against the Releasing Plaintiff Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to receive a payment from this Settlement, or you want to keep the right to potentially sue Defendants and the other Released Defendant Parties on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself—or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

11. How do I get out of the Class and the proposed Settlement?

To exclude yourself from the Class and the Settlement, you must send a signed and dated letter by mail stating that you “request exclusion from the Class in the *Maxar Securities Litigation*.” Your letter must include your purchases or acquisitions of shares of Maxar common stock during the Class Period, including the date(s), the number of shares of Maxar common stock purchased or acquired, and price(s) paid for each such purchase or acquisition. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked no later than September 25, 2023** to:

Maxar Securities Litigation
c/o Gilardi & Co. LLC
EXCLUSIONS
P.O. Box 5100
Larkspur, CA 94977-5100

You cannot exclude yourself by phone or by email. If you make a proper request for exclusion, you will not receive a settlement payment, and you cannot object to the Settlement. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this lawsuit.

12. If I do not exclude myself, can I sue the Defendants and the other Released Defendant Parties for the same thing later?

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Claims. If you have a pending lawsuit against the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is September 25, 2023.

13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you will not get money from the proposed Settlement. If you exclude yourself, you should not send in a Proof of Claim to ask for any money.

WHO REPRESENTS THE CLASS

14. Who are the lawyers in this case?

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Class Members, including you. These lawyers are called Lead Counsel or Class Counsel.

15. How will the lawyers be paid?

Lead Counsel will apply to the Court for an award of attorneys’ fees on behalf of all Lead Plaintiff’s Counsel not to exceed 30% of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed \$1,000,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may seek up to \$15,000 for its time and expenses incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you may object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel’s fee and expense application. For any objection to be considered, you must **by September 25, 2023** file a written statement with the Clerk of the Court and send a copy to Lead Counsel and Defendants’ Counsel, at the addresses listed below so that it is **postmarked by September 25, 2023**. Any objection must: (i) state the name, address, and telephone number of the objector and must be signed by the objector, even if the objector is represented by counsel;

(ii) state that the objector is objecting to the proposed Settlement, Plan of Allocation, and/or application for attorneys' fees or expenses in this Litigation; (iii) state the objection(s) and the specific reasons for each objection, including any legal and evidentiary support the objector wishes to bring to the Court's attention and whether the objections apply only to the objector, a specific subset of the Class, or to the entire Class; and (iv) include documents sufficient to prove the objector's membership in the Class, including the objecting Class Member's purchases, acquisitions, and any sales of Maxar common stock on the NYSE or on the Toronto Stock Exchange during the Class Period, the number of shares of Maxar common stock purchased, acquired, or sold during the Class Period, as well as the dates and prices of each such purchase, acquisition, or sale. Attendance at the Settlement Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

CLERK OF THE COURT	LEAD COUNSEL	DEFENDANTS' COUNSEL
UNITED STATES DISTRICT COURT DISTRICT OF COLORADO Clerk of the Court Alfred A. Arraj United States Courthouse 901 19th Street Denver, CO 80294 ATTN: Oregon Laborers Employers Pension Trust Fund v. Maxar Technologies Inc. Civil Action No. 19-cv-0124	ROBBINS GELLER RUDMAN & DOWD LLP Ellen Gusikoff Stewart 655 W. Broadway Suite 1900 San Diego, CA 92101	O'MELVENY & MYERS LLP Matthew W. Close 400 South Hope Street 18th Floor Los Angeles, CA 90071

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

17. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing at **10:00 a.m. MST, on November 9, 2023**, in the Courtroom of the Honorable William J. Martinez, at the United States District Court for the District of Colorado, Alfred A. Arraj United States Courthouse, Courtroom A801, 19th Street, Denver, CO 80294. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Lead Counsel and Lead Plaintiff. After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. **Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing will be posted to the Settlement website, www.MaxarSecuritiesClassLitigation.com.** If you want to attend the hearing you should check with Lead Counsel or the Settlement website, www.MaxarSecuritiesClassLitigation.com, beforehand to be sure that the date and/or time has not changed.

18. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

19. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *Maxar Securities Litigation*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys' fees and expenses to be awarded to Lead Counsel or Lead Plaintiff and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be **postmarked no later than September 25, 2023**, and addressed to the Clerk of Court, Lead Counsel, and Defendants' Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

20. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the Released Defendant Parties about the Released Claims in this case.

GETTING MORE INFORMATION

21. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-888-756-7518 or via email at info@MaxarSecuritiesClassLitigation.com. Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other Settlement related papers filed in the Litigation, which are posted on the Settlement website at www.MaxarSecuritiesClassLitigation.com, and which may be inspected at the Office of the Clerk of the United States District Court for the District of Colorado, during regular business hours. For a fee, all papers filed in this Litigation are also available at www.pacer.gov.

THE PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

22. How will my claim be calculated?

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the parties, or may approve another plan of allocation, without further notice to Class Members.

As discussed above, the Settlement provides \$27 million in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, Members of the Class who timely submit valid Proofs of Claim that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.MaxarSecuritiesClassLitigation.com.

The objective of the Plan of Allocation is to distribute the Net Settlement Fund proceeds equitably among Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Litigation. The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

The Plan of Allocation is intended to compensate Class Members who purchased or otherwise acquired Maxar common stock during the period from May 9, 2018 through October 30, 2018, inclusive.

For purposes of determining the amount an Authorized Claimant may recover under the Plan, Lead Counsel conferred with their damages consultant and the Plan reflects an assessment of the daily per share artificial inflation amounts which allegedly were proximately caused by Defendants' alleged false and misleading statements. In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations, the consultant considered price changes in Maxar common stock in reaction to certain public announcements regarding Maxar in which such misrepresentations were alleged to have been revealed to the market, adjusting for price changes that were attributable to market forces, the allegations in the Amended Complaint, and the evidence developed in support thereof.

In order to have recoverable damages in connection with purchases or acquisitions of Maxar common stock during the Class Period, disclosure(s) of the allegedly misrepresented information must be the cause of the decline in the price of Maxar common stock. In this case, Lead Plaintiff alleges that Defendants made false and misleading statements and omissions during the Class Period, which had the effect of artificially inflating the price of Maxar common stock. Lead Plaintiff also alleges that, as a result of the alleged corrective disclosures, artificial inflation was removed from the price of Maxar common stock on August 7, 2018, August 8, 2018, September 4, 2018, and October 31, 2018.

In order to have a “Recognized Loss Amount” under the Plan of Allocation, a Person must have purchased or otherwise acquired Maxar common stock during the period from May 9, 2018 through October 30, 2018, inclusive, and held through the issuance of at least one corrective disclosure.

To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant’s “Recognized Loss,” as described below. If, however, as expected, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant’s Recognized Loss bears to the total of the Recognized Loss of all Authorized Claimants—*i.e.*, the Authorized Claimant’s *pro rata* share of the Net Settlement Fund.

For each Class Period purchase or acquisition of Maxar common stock that is properly documented, a “Recognized Loss” will be calculated according to the formulas described below. If a Recognized Loss Amount calculates to a negative number or zero under the formulas below, that Recognized Loss Amount will be zero.

Estimated damages and the Plan of Allocation were developed based on an event study analysis, which determines how much artificial inflation was in the stock price on each day during the Class Period by measuring how much the stock price allegedly was inflated as a result of alleged misrepresentations and allegedly declined as a result of disclosure that corrected the alleged misrepresentations. The alleged damages suffered by any particular Authorized Claimant depends on when that Authorized Claimant purchased or acquired Maxar common stock.

Table A provides the per share amount of alleged artificial inflation in Maxar common stock during the Class Period for specified periods. If any of the formulas set forth below yield an amount less than \$0.00, the claim per share is \$0.00. Each Authorized Claimant’s Recognized Losses, if any, will be computed as follows:

For Maxar shares: ***purchased or otherwise acquired Maxar common stock during the period from May 9, 2018 through October 30, 2018, inclusive***, the claim per share shall be as follows:

- 1) if sold from May 9, 2018 through October 30, 2018 inclusive, the Recognized Loss per share shall be the lesser of:
 - a. the Inflation per share in Table A at the time of the purchase or acquisition less the Inflation per share in Table A at the time of sale; or
 - b. the difference between the purchase or acquisition price and the sales price per share.
- 2) if retained at the close of trading on October 30, 2018, the Recognized Loss per share shall be the Inflation per share in Table A at the time of the purchase.

TABLE A

Date Range	Artificial Inflation Per Share
May 9, 2018 – August 6, 2018	\$11.49
August 7, 2018	\$8.53
August 8, 2018 – September 3, 2018	\$7.71
September 4, 2018 – October 30, 2018	\$6.09

If a Class Member held Maxar common stock at the beginning of the Class Period or made multiple purchases, acquisitions or sales of Maxar common stock during or after the Class Period, the starting point for calculating an Authorized Claimant’s Recognized Loss is to match the Authorized Claimant’s holdings and purchases to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, Maxar common stock sold during the Class Period will be matched, in chronological order, first against the respective shares held at the beginning of the Class Period. The remaining sales of Maxar common stock during the Class Period will then be matched, in chronological order, against the Maxar common stock purchased or acquired during the Class Period.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all Maxar common stock during the Class Period are subtracted from all losses. However, the proceeds from sales of Maxar common stock that have been matched against the Maxar common stock held at the beginning of the Class Period will not be used in the calculation of such net loss.

Purchases, acquisitions, and sales of Maxar common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt or grant by gift, inheritance or operation of law of Maxar common stock during the Class Period shall not be deemed a purchase or sale of Maxar common stock for the calculation of Recognized Loss, unless (i) the donor or decedent purchased such Maxar common stock during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Maxar common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Maxar common stock. The date of a "short sale" is deemed to be the date of sale of the Maxar common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "short sales" is zero. In the event that a Claimant has an opening short position in Maxar common stock, the earliest purchases or acquisitions during the Class Period shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

An Authorized Claimant's Recognized Loss shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Losses of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Loss divided by the total of the Recognized Losses of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose distribution calculates to \$10.00 or greater.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if economically feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) unaffiliated with any party or their counsel serving the public interest.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their respective counsel, and all other Released Defendant Parties will have no responsibility, obligation or liability whatsoever to anyone for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, the Claims Administrator, or other Person designated by Lead Counsel, or any of the Released Defendant Parties based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If, during the Class Period, you purchased or otherwise acquired Maxar common stock for the beneficial interest of an individual or entity other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased such securities during such time period, or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim, via First Class Mail, directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at notifications@gilardi.com or:

Maxar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301133
Los Angeles, CA 90030-1133

DATED: June 5, 2023

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF COLORADO

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

Civil Action No. 1:19-cv-00124-WJM-SKC
Consolidated with Civil Action No. 1:19-cv-00758-WJM-SKC

OREGON LABORERS EMPLOYERS PENSION TRUST FUND, Individually and On Behalf of All Others Similarly
Situated,

Plaintiff,

v.

MAXAR TECHNOLOGIES INC.,
HOWARD L. LANCE, and
ANIL WIRASEKARA,

Defendants.

PROOF OF CLAIM AND RELEASE FORM

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled *Oregon Laborers Employers Pension Trust Fund v. Maxar Technologies Inc., et al.*, Civil Action No. 1:19-cv-00124-WJM-SKC (D. Colo.) (the "Action" or "Litigation"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release Form ("Claim Form").¹ If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Claim Form, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Claim Form, however, does not assure that you will share in the proceeds of the Settlement of the Litigation.

3. **YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED CLAIM FORM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN OCTOBER 20, 2023, TO THE COURT-APPOINTED CLAIMS ADMINISTRATOR IN THIS CASE, AT THE FOLLOWING ADDRESS:**

Maxar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301133
Los Angeles, CA 90030-1133
Online Submissions: www.MaxarSecuritiesClassLitigation.com

4. If you are NOT a Member of the Class, as defined in the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses ("Notice" or "Settlement Notice"), DO NOT submit a Claim Form or direct a third party to file one on your behalf.

5. If you are a Class Member and you do not timely and validly request exclusion in response to the Settlement Notice, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.

6. It is important that you completely read and understand the Notice that accompanies this Claim Form, including the proposed Settlement and Plan of Allocation, set forth in the Notice. The Notice describes the proposed Settlement, how Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

¹ All capitalized terms used in this Claim Form that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated September 12, 2022 (the "Stipulation"), which is available on the website for the Action at www.MaxarSecuritiesClassLitigation.com.

II. CLAIMANT IDENTIFICATION

If you purchased or acquired Maxar Technologies, Inc. (“Maxar”) common stock and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired Maxar common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

Use Part I of this form entitled “Claimant Identification” to identify each purchaser or acquirer of record (“nominee”), if different from the beneficial purchaser or acquirer of Maxar common stock, that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE MAXAR COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees or others acting in a representative capacity on behalf of a Class Member must complete and sign this claim on behalf of persons represented by them, and submit evidence of their current authority to act on behalf of that Class Member, including stating their titles or capacities. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

A claim should be submitted for each separate legal entity (e.g., a Claim Form of joint owners should not include separate transactions of just one of the joint owners, and an individual with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

PLEASE NOTE: As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

III. MAXAR COMMON STOCK TRANSACTIONS

Use Part II of this form entitled “Schedule of Transactions in Maxar Common Stock” to supply all required details of your transaction(s) in Maxar common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your purchases or acquisitions and **all** of your sales of Maxar common stock which took place during the period from May 9, 2018 through October 30, 2018, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to **all** of the Maxar common stock you held at the close of trading on May 8, 2018 and October 30, 2018. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a “short sale” is deemed to be the date of purchase or acquisition of Maxar common stock. The date of a “short sale” is deemed to be the date of sale of Maxar common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is zero. In the event that a Claimant has an opening short position in Maxar common stock, the earliest purchases or acquisitions during the Class Period shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

For each transaction, copies of broker confirmations or other documentation of your transactions in Maxar common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim. **THE PARTIES DO NOT HAVE INFORMATION ABOUT YOUR TRANSACTIONS IN MAXAR COMMON STOCK.**

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. This is different from the online submission process that is available at www.MaxarSecuritiesClassLitigation.com. All claimants **must** submit a manually signed paper Claim Form whether or not they also submit electronic copies. If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at edata@gilardi.com to obtain the required file layout. Any file not in accordance with the required electronic filing format will be subject to rejection. Only one claim should be submitted for each separate legal entity and the complete name of the beneficial owner(s) of the securities must be entered where called for. Distribution payments must be made by check or electronic payment payable to the Authorized Claimant (beneficial account owner). The Third-Party Filer shall not be the payee of any distribution payment check or electronic distribution payment. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at edata@gilardi.com to inquire about your file and confirm it was received and is acceptable.

Official
Office
Use
Only



UNITED STATES DISTRICT COURT
DISTRICT OF COLORADO
*Oregon Laborers Employers Pension Trust Fund
v. Maxar Technologies Inc., et al.,*
Civil Action No. 1:19-cv-00124-WJM-SKC

**Must Be Postmarked (if Mailed)
or Received (if Submitted Online)
No Later Than October 20, 2023**

MXS

Please Type or Print in the Boxes Below
Do NOT use Red Ink, Pencil, or Staples

PROOF OF CLAIM AND RELEASE FORM

PLEASE REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN MAXAR COMMON STOCK. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

PART I. CLAIMANT IDENTIFICATION

Last Name M.I. First Name

[Grid for name entry]

Last Name (Co-Beneficial Owner) M.I. First Name (Co-Beneficial Owner)

[Grid for co-beneficial owner name entry]

IRA Joint Tenancy Employee Individual Other _____

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA (specify)

[Grid for company name entry]

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

[Grid for trustee name entry]

Account#/Fund# (Not Necessary for Individual Filers)

[Grid for account/fund number entry]

Last Four Digits of Social Security Number Taxpayer Identification Number

[Grid for SSN and TIN entry]

Telephone Number (Primary Daytime) Telephone Number (Alternate)

[Grid for telephone numbers entry]

Email Address

[Grid for email address entry]

MAILING INFORMATION

Address

[Grid for address line 1 entry]

Address (cont.)

[Grid for address line 2 entry]

City State ZIP Code

[Grid for city, state, and zip code entry]

Foreign Province Foreign Postal Code Foreign Country Name/Abbreviation

[Grid for foreign address information entry]

FOR CLAIMS PROCESSING ONLY	OB [] []	CB [] []	<input type="radio"/> ATP <input type="radio"/> KE <input type="radio"/> ICI	<input type="radio"/> BE <input type="radio"/> DR <input type="radio"/> EM	<input type="radio"/> FL <input type="radio"/> ME <input type="radio"/> ND	<input type="radio"/> OP <input type="radio"/> RE <input type="radio"/> SH	MM / DD / YYYY	FOR CLAIMS PROCESSING ONLY
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PART II. SCHEDULE OF TRANSACTIONS IN MAXAR COMMON STOCK

A. Number of shares of Maxar common stock held at the close of trading on May 8, 2018. If none, write "zero": Proof Enclosed? Y N

B. Purchases or acquisitions of Maxar common stock (May 9, 2018 – October 30, 2018, inclusive):

PURCHASES														
		Trade Date(s) (List Chronologically)	Number of Shares Purchased or Acquired		Total Purchase or Acquisition Price (Excluding commissions, taxes and fees)		Proof of Purchase Enclosed?							
M	M	D	D	Y	Y	Y	Y							
1.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N
2.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N
3.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N
4.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N
5.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N

IMPORTANT: (i) If any purchase listed covered a "short sale," please mark Yes: Yes

(ii) If you received shares through an acquisition or merger, please identify the date, the share amount and the company acquired:

M M / D D / Y Y Y Y
Merger Shares:
Company:

C. Sales of Maxar common stock (May 9, 2018 – October 30, 2018, inclusive):

SALES														
		Trade Date(s) (List Chronologically)	Number of Shares Sold		Total Sales Price (Excluding commissions, taxes and fees)		Proof of Sales Enclosed?							
M	M	D	D	Y	Y	Y	Y							
1.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N
2.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N
3.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N
4.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N
5.		/		/					\$				<input type="radio"/> Y	<input type="radio"/> N

D. Number of shares of Maxar common stock held at the close of trading on October 30, 2018. If none, write "zero": Proof Enclosed? Y N

If you require additional space, attach extra schedules in the same format as above.
Sign and print your name on each additional page.

YOU MUST READ AND SIGN THE RELEASE ON PAGE 6. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.



IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Claim Form under the terms of the Stipulation of Settlement described in the Settlement Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Colorado with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other Maxar securities) if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions or sales of Maxar common stock during the relevant period and know of no other person having done so on my (our) behalf.

V. RELEASE

1. Upon the Effective Date of the Settlement, I (we) acknowledge full and complete satisfaction of, and fully, finally, and forever settle, release, and discharge from the Released Claims each and all of the "Released Defendant Parties," defined as each and all of Defendants, and each of their past, present and future predecessors, successors, parent corporations, sister corporations, subsidiaries, affiliates, assigns, assignors, heirs, legatees, devisees, executors, administrators, estates, receivers and trustees, settlors, beneficiaries, officers, directors, shareholders, employees, servants, agents, partners, insurers, reinsurers, representatives, attorneys, legal representatives, and all persons acting by, through, under or in concert with them or any of them.

2. "Released Claims" means any and all claims and causes of action of every nature and description, including Unknown Claims (as defined below), that were or could have been alleged in the Litigation or could in the future be asserted in any forum, domestic or foreign, whether arising under federal, state, common, or foreign law, arising out of, based upon, or in any way related to the purchase or acquisition of Maxar common stock by Class Members during the Class Period and any allegations, acts, transactions, facts, events, matters, occurrences, representations, statements or omissions that were or could have been set forth, alleged, referred to, or asserted in the Litigation by Lead Plaintiff or Members of the Class. Notwithstanding the aforementioned, Released Claims expressly exclude claims: (i) related to the enforcement of the Settlement; (ii) between Defendants and their respective insurers or other third parties who are not defined as "Released Defendant Parties" above; (iii) asserted in *In re Maxar Technologies, Inc. Securities Litigation*, Case No. 19CV357070 (Santa Clara County Sup. Ct.) (the "State Action"), derivatively in *Dorling v. Lance, et al.*, 19-cv-02134 (D. Del.), *Golub v. Lance, et al.*, 20-cv-01251 (D. Del.), or *Egan v. Lance, et al.*, 2021-0796-PAF (Del. Ch.) (the "Derivative Actions"), or in *O'Brien v. Maxar Technologies Inc., et al.*, No. cv-19-00631109-00CP (Ontario Superior Court of Justice) if and only if the following two conditions are met: (a) the claims and causes of action being asserted arise exclusively under the laws of Canada, and (b) the claims and causes of action being asserted by any Person are beyond the jurisdiction of the United States District Court for the District of Colorado in this Litigation under the principles established in *Morrison v. Nat'l Australia Bank Ltd., et al.*, 561 U.S. 247 (2010) and its progeny; or (iv) of any Class Member who properly and timely excludes himself, herself or itself from the Class.

3. "Unknown Claims" means (a) any and all Released Claims or Released Defendants' Claims which any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Releasing Plaintiff Parties. With respect to (a) any and all Released Claims against the Released Defendant Parties, and (b) any and all Released Defendants' Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Defendants shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Defendants shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Defendants acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but (a) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and, upon the Effective Date, and by operation of the Judgment, shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to,



conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Defendants shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and, upon the Effective Date, and by operation of the Judgment, shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against the Releasing Plaintiff Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

4. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

5. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in Maxar common stock which are the subject of this claim, which occurred during the relevant periods, as well as the opening and closing positions in such shares held by me (us) on the dates requested in this Claim Form.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Claim Form by the undersigned is true and correct.

Executed this _____ day of _____ in _____
(Month/Year) (City/State/Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

- 1. Please sign the above release and acknowledgment.
- 2. If this claim is being made on behalf of Joint Claimants, then both must sign.
- 3. Remember to attach copies of supporting documentation, if available.
- 4. **Do not send** originals of certificates or other documentation as they will not be returned.
- 5. Keep a copy of your Claim Form and all supporting documentation for your records.
- 6. If you desire an acknowledgment of receipt of your Claim Form, please send it Certified Mail, Return Receipt Requested.
- 7. If you move, please send your new address to the address below.
- 8. **Do not use red pen or highlighter** on the Claim Form or supporting documentation.

**THIS CLAIM FORM MUST BE SUBMITTED ONLINE OR MAILED
NO LATER THAN OCTOBER 20, 2023, ADDRESSED AS FOLLOWS:**

Maxar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301133
Los Angeles, CA 90030-1133
www.MaxarSecuritiesClassLitigation.com



EXHIBIT B



1 McInnis Parkway
Suite 250
San Rafael, CA 94903
P: (415) 458-3015

July 7, 2023

«FirstName» «LastName»
«Company»
«Addr1»
«Addr2»
South Bend, IN 46601
«FCountry»

Re: Maxar Securities Litigation

Dear «GENDER» «LastName»:

Please find enclosed the Notice of Proposed Settlement and Plan of Allocation; Settlement Hearing; and Motion for an Award of Attorneys' Fees and Litigation Expenses, and Proof of Claim and Release for the above referenced litigation. Please note both the class period and the designated eligible securities described on page one of the Notice, specifically the inclusion of all persons and entities who purchased or otherwise acquired Maxar Technologies, Inc. ("Maxar") Common Stock during the period from May 9, 2018 through October 30, 2018, inclusive, and were damaged thereby (the "Class" or "Class Members"), and are not otherwise excluded from the class. In addition, **the Notice provides that the Exclusion Deadline is September 25, 2018 and the Claim Filing Deadline is October 20, 2018.**

Please pay particular attention to the "Special Notice to Securities Brokers and Other Nominees" on page twelve of the Notice which states, in part: If, during the Class Period, you purchased or otherwise acquired Maxar common stock for the beneficial interest of an individual or entity other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased such securities during such time period, or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim, via First Class Mail, directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members.

Please do not make your own copies of the Proof of Claim Form, as copies may not be accepted for processing. Additional copies of the appropriate documents may be requested by contacting us at the above address and/or phone number. If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to Notifications@Gilardi.com, via CD Rom to the above address or contact us to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats:

- ASCII Fixed Length file
- ASCII Tab Delimited file
- Microsoft Excel spreadsheet

Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission. If you have any questions, please email Notifications@Gilardi.com.

Sincerely,
Gilardi and Company, LLC

EXHIBIT C



Robbins Geller Rudman & Dowd LLP Announces Proposed Settlement in the Maxar Technologies Securities Litigation

July 24, 2023 08:00 AM Eastern Daylight Time

SAN DIEGO--(BUSINESS WIRE)--The following statement is being issued by Robbins Geller Rudman & Dowd LLP regarding the Maxar Securities Litigation:

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO

Civil Action No. 1:19-cv-00124-WJM-SKC

Consolidated with Civil Action No. 1:19-cv-00758-WJM-SKC

OREGON LABORERS EMPLOYERS PENSION TRUST FUND, Individually and On Behalf of All Others Similarly Situated,
Plaintiff,

v.

MAXAR TECHNOLOGIES INC.,
HOWARD L. LANCE, and
ANIL WIRASEKARA,
Defendants.

SUMMARY NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF ALLOCATION; (II) SETTLEMENT HEARING; AND (III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND LITIGATION EXPENSES

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED MAXAR TECHNOLOGIES, INC. ("MAXAR") COMMON STOCK DURING THE PERIOD FROM MAY 9, 2018 THROUGH OCTOBER 30, 2018, INCLUSIVE, AND WERE DAMAGED THEREBY (THE "CLASS" OR "CLASS MEMBERS"), AND ARE NOT OTHERWISE EXCLUDED FROM THE CLASS

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Colorado (the "Court"), that the Court-appointed Class Representative, Oregon Laborers Employers Pension Trust Fund, on behalf of itself and all members of the certified Class, and defendants Maxar, Howard L. Lance, and Anil Wirasekara (collectively, "Defendants"), have reached a proposed settlement of the claims in the above-captioned action (the "Action") in the amount of \$27 million (the "Settlement").

A hearing will be held on November 9, 2023, at 10:00 a.m. MST, before the Honorable William J. Martinez, United States District Judge, in person, in Courtroom A801, at the United States District Court for the District of Colorado, Alfred A. Arraj United States Courthouse, 901 19th Street, Denver, CO 80294 to determine, among other things, whether: (1) the proposed \$27 million Settlement should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation of Settlement (the "Stipulation") should be entered dismissing the Action with prejudice; (3)

Lead Counsel's application for an award of attorneys' fees of 30% of the Settlement Fund and expenses not to exceed \$1,000,000, plus an award to Lead Plaintiff for its time and expenses in representing the Class, should be approved; and (4) the Plan of Allocation should be approved by the Court as fair and reasonable.¹ The Court reserves the right to approve the Settlement, the Plan of Allocation, and Lead Counsel's motion for an award of attorneys' fees and expenses and/or consider any other matter related to the Settlement at or after the Settlement Hearing without further notice to the Members of the Class.

To determine whether the date and time of the Settlement Hearing have changed, it is important that you monitor the Court's docket and the Settlement website before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing, will also be posted to the Settlement website, www.MaxarSecuritiesClassLitigation.com.

If you are a Member of the Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses (the "Settlement Notice") and Proof of Claim and Release Form ("Claim Form"), you may obtain copies of these documents by visiting the Settlement Website, www.MaxarSecuritiesClassLitigation.com, or by contacting the Claims Administrator at:

Maxar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301133
Los Angeles, CA 90030-1133
1-888-756-7518
info@MaxarSecuritiesClassLitigation.com

Copies of the Settlement Notice and Claim Form are also available by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cod.uscourts.gov>, or by visiting the Office of the Clerk, Alfred A. Arraj United States Courthouse, 901 19th Street, Denver, CO 80294, during normal business hours.

Inquiries, other than requests for the Settlement Notice or a Claim Form or for information about the status of a claim, may be made to Lead Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP
ELLEN GUSIKOFF STEWART
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 1-800-449-4900
settlementinfo@rgrdlaw.com

If you are a Class Member, to be eligible to share in the distribution of the Settlement Fund, you must submit a Claim Form **postmarked or submitted online no later than October 20, 2023**. If you are a Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a Class Member and wish to exclude yourself from the Class, you must submit a written request for exclusion in accordance with the requirements set by the Court and the instructions set forth in the Settlement Notice so that it is **postmarked no later than September 25, 2023**. If you properly exclude yourself from the Class, you will not be bound by any judgments or orders entered by the Court, whether favorable or unfavorable, and you will not be eligible to share in the distribution of the Net Settlement Fund.

Any objections to the proposed Settlement, Lead Counsel's motion for attorneys' fees and litigation expenses, and/or the proposed Plan of Allocation must be filed with the Court by **September 25, 2023**, either by mail or in person, and be mailed to counsel for the Settling Parties in accordance with the instructions in the Settlement Notice, such that they are **postmarked no later than September 25, 2023**.

PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE

DATED: June 5, 2023

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF COLORADO

¹ The capitalized terms herein shall have the same meaning as they have in the Stipulation. The Stipulation can be viewed and/or obtained at www.MaxarSecuritiesClassLitigation.com.

Contacts

Media Contact:

Robbins Geller Rudman & Dowd LLP

Shareholder Relations Department

Greg Wood

(619) 231-1058

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be published as a press release by the following wire service:

Name of Publication: BusinessWire

Address: 101 California Street 20th Floor

City, ST Zip: San Francisco, CA 94111

Phone #: 415-986-4422

State of: California

The press release was distributed on July 24, 2023 to the following media circuits offered by the above-referenced wire service:

1. National Newslite

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 24th day of July 2023, at Sellersville, Pennsylvania.



Carla Peak
Carla Peak

BUSINESS NEWS

Heavy Debt Adds to AT&T, Verizon Investor Worries

By Drew FitzGerald

Big telecom companies are working to reassure investors about two burdens: toxic lead and heavy debt.

Questions about the latter will linger in the background this week as AT&T and Verizon use their quarterly earnings reports to address more immediate questions about lead-lined cables. Both companies inherited a web of aging telephone lines from their predecessor companies but reap almost all of their profits from more modern fiber optics and cellphone connections.

On paper, wireless companies should be thriving. Americans are glued to their smartphones, federal subsidies are plentiful and the stock market is surging.

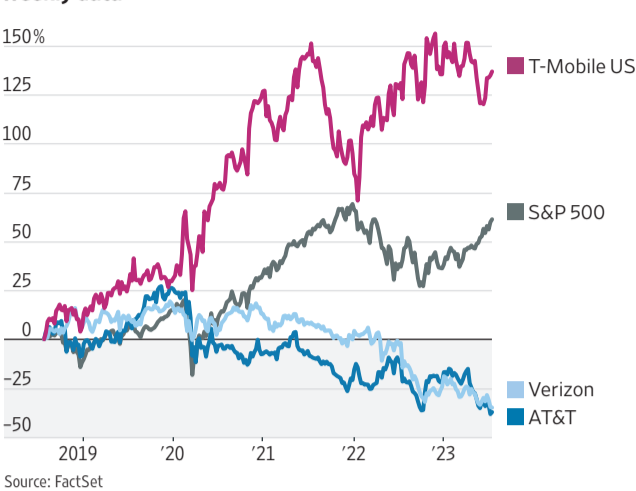
In the market, companies like AT&T and Verizon look less healthy. The two cellphone carriers were among the worst-performing stocks in the S&P 500 index during the first half of 2023—well before a Wall Street Journal investigation on aging telephone networks rattled already-wary investors.

AT&T shares are now down 20% over the past year after briefly hitting a 30-year low. Verizon is off 24% over the same time. Meanwhile, the S&P 500 has gained 15%.

“AT&T and Verizon were already facing challenges related to capital structure, cash flow generation, unit and revenue growth, and so on,” telecom research firm MoffettNathanson wrote in a recent note to clients. “Add lead to the list of reasons not to be excited about their stories.”

Investors have been left to guess about the industry’s potential environmental obligations and any legal liabilities. Wall Street analysts earlier this month pegged the potential nationwide costs of ripping out the lead-clad wires as high as \$59 billion and as low as \$1 billion. Some have altered those estimates in recent days as new information helps refine their models. AT&T said lead-clad lines

Share and index performance over the past five years, weekly data



Source: FactSet

are less than 10% of the 2 million miles of sheathed copper cable in its network.

AT&T Chief Executive John Stankey wrote in a note to employees that “the Journal’s reporting conflicts with what independent experts have long stated about the safety of lead-clad telecom cables and

our own environmental testing” and the company would work with stakeholders to address any new safety concerns.

Verizon has said it is “taking these concerns regarding lead-sheathed cables very seriously” and that such cables represent a small percentage

of the roughly 540,000 miles of lines in its copper network.

USTelecom, an industry trade group, has said available research shows lead-sheathed cables aren’t a public-health issue or a risk to workers when precautions are used.

Analysts at JPMorgan and Citi have downgraded AT&T; others have called the selloff overdone. Wells Fargo called the past week “a significant market overreaction that creates a buying opportunity for a stock that was already, in our view, undervalued.”

Telecom investors have nevertheless soured on U.S. cellphone carriers in recent years as promises of explosive growth from 5G technology didn’t materialize. Customer surveys and the companies’ own earnings have shown that smartphone users aren’t willing to spend more for the faster internet links.

AT&T’s debt ballooned after its purchases of DirecTV and Time Warner and eased after Stankey sold most of its entertainment assets and slashed

its stock dividend. Its reported net debt earlier this year stood around \$135 billion.

Verizon’s debt load likewise soared after the company spent a record sum snapping up wireless spectrum licenses to enhance its 5G connections. The company’s net unsecured debt totaled \$130 billion at the end of March.

Both companies have outlined plans to whittle down their obligations over the coming years as they pay out billions of dollars in stockholder dividends.

AT&T and Verizon still offer credit investors all-important financial stability, but their debt and dividend commitments leave them with little cash to maneuver when an unexpected shock spooks their shareholders.

“The equity investors had a knee-jerk reaction,” Moody’s Investors Service senior credit officer Emile El Nems said, adding that the companies’ steep financial leverage “makes the reaction more severe.”

Household Names Headline a Busy Week for Earnings Reports

By Ben Glickman

Microsoft, Procter & Gamble and Coca-Cola are among the household names set to report their quarterly results in the coming week, offering insights into consumer and corporate spending as inflation cools.

Others scheduled to issue updates include Meta Platforms and Google parent Alphabet, Exxon Mobil and Chevron, Visa and Mastercard, and Chipotle Mexican Grill and McDonald’s.

Overall, 166 S&P 500 companies, including 12 Dow Jones Industrial Average components, are scheduled to report this week, according to FactSet.

Together, their results will offer a clearer picture of the pace of the economy and the financial health of the American consumer as economic growth slows. Companies continue to hire, fueling a hot job market, and the pandemic-era inflation appears to have subsided; meanwhile, Fed officials recently signaled that more interest-rate increases are coming.

So far, almost a fifth of S&P 500 companies have reported this quarter, with earnings on track to fall 9% from a year earlier, according to FactSet. Microsoft and Alphabet, reporting Tuesday, as well as Facebook and Instagram parent Meta, reporting Wednesday, are expected to update investors on artificial-intelligence investments even as efforts develop to rein in the nascent technology. Investors added billions of dollars to big tech companies’ market values on news of AI advancements, sending stocks surging.

Google and Microsoft backed their own AI chatbots to compete with ChatGPT in recent weeks.

Intel on Thursday will give clues about the state of semiconductor production and its search for big-name customers for its chips, amid tensions between the U.S. and China.

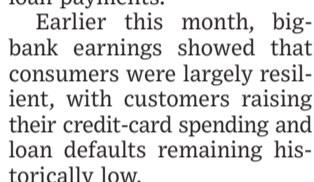
Reports from Southwest Airlines on Thursday, Alaska Air Group on Tuesday and hotel chain Hilton Worldwide on Wednesday are expected to highlight the strength of travel demand in the busy summer season and how companies are handling a surge of vacation demand.

American Airlines and Delta Air Lines have signaled in recent weeks that travelers are back in force, especially internationally, but the airline industry has faced hurdles from summer storms and personnel shortages.

Earnings from payment companies Visa and Mastercard on Tuesday and Thursday, respectively, will point to whether Americans are still spending big on credit cards. Americans are struggling to pay back credit-card debt, a

problem pressured by the resumption of federal student loan payments. Earlier this month, big-bank earnings showed that consumers were largely resilient, with customers raising their credit-card spending and loan defaults remaining historically low.

Watch a Video



Candy Makers Wrestle With Sugar Shortage

By Wendy Guzman

Soaring prices and sugar shortages have makers of candy canes, peanut brittle and lollipops feeling sour.

Tight sugar supplies are pushing up candy companies’ costs and, in some cases, cutting into production of sweets, executives said.

Candy producers said the root of the problem lies with U.S. agriculture policy requiring that at least 85% of U.S. sugar purchases come from domestic processors, leading to tight supplies and high prices when demand rises.

Sugar farmers and processors say that policy ensures ample supplies and protects farmers’ livelihoods. They said that U.S. sugar producers compete against subsidized sugar offered by foreign competitors at artificially low rates.

In Bryan, Ohio, Spangler Candy makes around 250 million candy canes in a typical year. In the past year, supplier cutbacks to available sugar disrupted the company’s supply chain, Spangler President Kirk Vashaw said.

Spangler turned down Halloween candy orders it couldn’t fill, Vashaw said, and by June of last year, the company knew it wouldn’t be able to make up the production loss in time for Christmas. Spangler wound up producing about 200 million candy canes for the year.

“It is so much more expensive to manufacture candy in the United States, and sometimes we lose business because of it,” Vashaw said.

U.S. raw cane sugar prices climbed to 42.56 cents a pound in May, the highest since January 2011, according to the U.S. Department of Agriculture. Midwestern refined beet sugar was up to 62 cents a pound in May.

Refined beet sugar prices hit historically high levels in 2022, according to Rabobank, a major agricultural lender. High prices for sugar beets have been driven by concerns over production in the U.S. and Mexico’s inability to fulfill its exporting quota, as Mexico also deals with record sugar prices, according to the USDA.

Major sweets and snack makers Hershey and Mondelez, which produce brands including Reese’s Peanut Butter

Raw sugar futures prices*



*Sugarcane#11 continuous contract Source: FactSet

Cups and Sour Patch Kids, are also dealing with high sugar prices, contributing to rising costs, executives said during company earnings calls in April. Representatives of Hershey and Mondelez declined to comment for this article.

Tight supplies worldwide and weather concerns are expected to keep U.S. sugar prices high, the USDA said. Rabobank said buyers have begun to reserve sugar in advance, which could keep prices elevated.

The overall U.S. sugar supply is expected to decline 2.3% in the next crop year, according to the USDA.

Rabobank said that acquiring sugar supply—particularly beet crops—isn’t easy. Most of the 2023-to-2024 sugar beet crop is already sold out through early contracts. According to the USDA, beet sugar has made up around 56% of U.S. production, with cane sugar as the remainder.

Over the past few months Atkinson Candy in Texas has been struggling to find a sugar supplier that would allow the company to fulfill the year’s remaining orders for its products such as hard candies, caramels and peanut brittle.

Eleven suppliers told the company they were out of sugar for the year, said company President Eric Atkinson. Atkinson recently located a supplier who brought in sugar from Colombia.

“We were down to the point where we were about to run out,” Atkinson said. “We would’ve been going to Costco.”

Advertisement for The Marketplace, including public notices and class action information. The Marketplace section features a logo and contact information for advertising. The public notices section includes a notice of disposition of collateral for Fidelis Cybersecurity Inc. and Runway Growth Finance Corp. The class action section details a settlement for OREGON LABORERS EMPLOYERS PENSION TRUST FUND, including a summary notice of proposed settlement and plan of allocation, and a motion for an award of attorneys’ fees and litigation expenses.

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on July 24, 2023:

Name of Publication: The Wall Street Journal

Address: 1211 Avenue of the Americas

City, State, Zip: New York, NY 10036

Phone #: 1-800-568-7625

State of: New York

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 24th day of July 2023, at Sellersville, Pennsylvania.



Carla Peak
Carla Peak