

NOTICE OF THE PROPOSED SETTLEMENT OF THE CLASS ACTION PROCEEDINGS RELATING TO LIGHTSPEED SECURITIES

READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR RIGHTS.

This notice is directed to all persons and entities, excluding certain persons associated with the Defendants, who acquired securities of LIGHTSPEED COMMERCE INC. or LIGHTSPEED POS INC. between March 7, 2019 and November 3, 2021 inclusively (collectively, the “Class” or “Class Members”).

A proposed class action was commenced against Lightspeed Commerce Inc., several of its directors and officers, and PricewaterhouseCoopers LLP (collectively the “**Defendants**”) before the Superior Court of Québec. The plaintiffs allege that the Defendants misrepresented material facts relating to Lightspeed Commerce Inc.’s financial performance in its public filings and statements.

The parties have reached a proposed settlement, without any admission of liability, subject to the approval of the Court. This notice provides a summary of the proposed settlement and of Class Members’ rights.

THE TERMS OF THE PROPOSED SETTLEMENT

The Defendants will pay CDN \$11 million, in full and final settlement of all claims against them. The settlement for the Class, less the lawyers’ fees and disbursements, administrator’s expenses, and taxes, if approved by the Court, will be distributed to the Class on a *pro rata* basis. A complete copy of the settlement agreement is available at <https://www.faguyco.com/class-actions/lightspeed>.

OPTING OUT

If you do not wish to participate in the proposed class action or receive any benefits from the settlement, you must opt out by **October 15, 2025**. The opt-out form and additional instructions are available at <https://www.faguyco.com/class-actions/lightspeed>.

LAWYERS’ FEES, DISBURSEMENTS, AND TAXES

The lawyers for the Class will ask the Court to approve their legal fees in the amount of 1/3 (33.33%) of CDN \$11,000,000, plus disbursements, plus taxes, in accordance with their agreement with the representative plaintiffs.

THE APPROVAL HEARING

The Superior Court of Québec will be asked to authorize the proposed class action for settlement purposes only, and to approve the proposed settlement and the lawyers’ fees, disbursements, and taxes at a hearing to be held on **November 21, 2025 at 9:30 a.m. at the Montréal Courthouse** located at 1 Notre-Dame Street East, Montréal, Québec. Class Members who do not oppose the proposed settlement are not required to appear at the hearing, although they may do so if they want, in person in **courtroom 2.07** or virtually using the following Microsoft Teams link: [click here](#).

At this point in time, Class Members are not required to take any action to indicate their desire to participate in the proposed settlement. After the approval hearing of November 21, 2025, if the settlement is approved, further notice will be given with instructions for Class Members who wish to participate. Class Members who consider it desirable or necessary to seek the advice and guidance from their own lawyer may do so at their own expense.

OBJECTIONS

Class Members have the right to object to the proposed settlement. At the approval hearing, Class Members may assert their contentions regarding the proposed settlement and the distribution of any remaining balance. The Court will consider any objections to the proposed settlement by the Class Members if the objections are

submitted in writing, by prepaid mail or by e-mail, to Concilia Services Inc., 1-5900 Andover Avenue, Montréal (QC), H4T 1H5, lightspeed@conciliainc.com, Attention: “Lightspeed Commerce Inc. Class Action Proceedings”. Class Members who wish to object must do so before **October 15, 2025**.

A written objection can be submitted in English or French and must include the following information:

- (a) the objector’s full name, current mailing address, telephone number, and email address, as may be available;
- (b) the number of securities purchased as of March 7, 2019 and held after the close of trading on (1) September 28, 2021 or (2) November 3, 2021, along with all relevant trading records;
- (c) a brief statement of the nature of and the reasons for the objection; and
- (d) whether the objector or a representative intends to appear at the hearing in person or by counsel, and if by counsel, the name, address, telephone number, telecopier number, and email address of counsel.

The Court, the plaintiffs, and the Defendants will be informed of all objections made.

QUESTIONS

Questions regarding the process should be directed to the Administrator:

CONCILIA SERVICES INC.

1-5900 Andover Ave.

Montréal (QC) H4T 1H5

Tel: [1-888-350-7708](tel:1-888-350-7708)

lightspeed@conciliainc.com

Attention: “Lightspeed Commerce Inc. Class Action Proceedings”

Other legal questions may be directed to:

Mtre Lea Bruyere

LPC Avocats Inc.

276, Saint-Jacques Street, Suite 801

Montréal, Québec, H2Y 1N3

Tel: 514.379.1572

lbruyere@lpclex.com

FOR MORE INFORMATION

Further information, including opt-out forms, is available at <https://www.faguyco.com/class-actions/lightspeed>.

The main documents relating to the class action proceedings are available on the *Registre des actions collectives* at <https://www.registredesactionscollectives.quebec/en/Consulter/RecherchePublique> (search by court file no. 500-06-001164-215).

NOTICE TO BROKERAGE FIRMS

Please deliver this notice in English and French by email to your clients who purchased Lightspeed securities between March 7, 2019 and November 3, 2021 inclusively, and for whom you have a valid email address. If you do not have a valid email address for some of those clients, please send them this notice by regular mail. Brokerage firms may collectively request up to an aggregate of \$15,000 for the expenses relating to the distribution of this notice to the Class Members. If the amounts submitted in aggregate exceed \$15,000, each brokerage firm’s claim shall be reduced on a *pro rata* basis.

**This notice has been approved by the Court. Questions about matters
in this notice should NOT be directed to the Court.**

**Une version française de cet avis est disponible au <https://www.faguyco.com/class-actions/lightspeed>.*