PLAN OF ALLOCATION

***Holcman* et al. v. *Lightspeed Commerce Inc.* et al.**

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I- DEFINED TERMS

1. The definitions set out in the settlement agreement entered into between the Plaintiffs and the Defendants on July 16, 2025 ("**Agreement**") apply to and are incorporated into this Plan of Allocation, except as modified herein:

(a) "**Acquisition Expense**" means the total sum paid by the Claimant (including brokerage commissions) to acquire Eligible Securities;

(b) "**Authorized Claimant**" means any Class Member who has been approved for compensation by the Administrator and who (i) submitted a properly completed Claim Form and all required supporting documentation to the Administrator prior to the Claims Bar Deadline and (ii) is eligible to receive a Distribution from the Compensation Fund;

(c) "**Claimant**" means a Class Member who submits a properly completed Claim Form and all required supporting documentation to the Administrator on or before the Claims Bar Deadline;

(d) "**Class Period**" means the period from March 7, 2019 to and including November 3, 2021;

(e) "**Compensation Fund**" means the Settlement Amount less Class Counsel Fees, Administration Expenses, Non-Refundable Expenses, and other expenses decided by the Court;

(f) "**Defendants**" means, as the context may require, Lightspeed Commerce Inc., the Individual Defendants, and PricewaterhouseCoopers LLP;

(g) "**Court**" means the Superior Court of Québec;

(h) "**Database**" means the web-based database in which the Administrator stores information received from the Claimants and/or acquired through the claims process;

(i) "**Distribution**" means payment to Authorized Claimants in accordance with this Plan of Allocation, the Agreement, and any order of the Court;

(j) "**Distribution List**" means a list containing the name and address of each Authorized Claimant, the calculation of his/her/its net loss, and the calculation of the Authorized Claimant's *pro rata* share of the Compensation Fund;

(k) "**Eligible Securities**" means the securities held by the Class Members that are the basis for inclusion in the Primary Market or Secondary Market Sub-Classes, defined as follows (other than Excluded Persons):

i. **Primary Market Sub-Class**: All persons and entities who acquired Lightspeed Commerce Inc. or Lightspeed POS Inc. securities in an Offering on or after March 7, 2019, and held some or all of those securities until after the close of trading on (1) September 28, 2021 or (2) November 3, 2021, excluding United States residents who acquired Lightspeed Commerce Inc. or Lightspeed POS Inc. securities in an Offering in the United States between September 11, 2020 and September 28, 2021; and

ii. **Secondary Market Sub-Class**: All persons and entities who acquired Lightspeed Commerce Inc. or Lightspeed POS Inc. securities on the secondary market on or after

March 7, 2019, and held some or all of those securities until after the close of trading on (1) September 28, 2021 or (2) November 3, 2021, excluding investors who acquired Lightspeed Commerce Inc. or Lightspeed POS Inc. securities on a U.S. exchange between September 11, 2020 and September 28, 2021;

(l) "**Escrow Account**" means the trust account holding the Compensation Fund and used by the Administrator to make the Distribution in accordance with this Plan of Allocation;

(m) "**Fonds d'aide**" means the *Fonds d'aide aux actions collectives*;

(n) "***Pro Rata* Distribution"** means the Distribution to each Authorized Claimant in accordance with her/his/its proportionate share of the Compensation Fund;

(o) "**Reference**" means the procedure by which a Claimant who disagrees with the Administrator's decision relating to eligibility for compensation, the determination of the number of Eligible Securities, or the amount of her/his/its compensation, may appeal the Administrator's decision and have it reviewed by the Referee;

(p) "**Settlement Amount**" means CDN $11,000,000, inclusive of capital, interest, additional indemnity, Administration Expenses, Class Counsel Fees, taxes, and any other costs or expenses related to the Proceedings or the Agreement;

(q) "**Securities**" means securities of Lightspeed Commerce Inc. or Lightspeed POS Inc. that are or were listed for trading on the TSX, the NYSE, or on alternative trading platforms;

(r) "**Sub-Class**" means each of the Primary and Secondary Market sub-classes; and

(s) **"Website"** means the website at www.lightspeedsettlement.com.

II- OVERVIEW

2. This Plan of Allocation lays out how eligibility and Distribution to each Authorized Claimant of a share of the Compensation Fund shall be determined or calculated.

III- CALCULATION OF THE DISTRIBUTION

3. The Distribution for each Authorized Claimant will be calculated as follows:

(a) If Eligible Securities are sold after September 28, 2021 but before November 17, 2021[1]: (average purchase price for Eligible Securities - average sales price for Eligible Securities) X number of Eligible Securities = Authorized Claimant's damages for this category of Eligible Securities;

(b) If Eligible Securities are held until Nov 17, 2021: (average purchase price for Eligible Securities - $87.40 (10 day avg)) X number of Eligible Securities = Authorized Claimant's damages for this category of Eligible Securities;

(c) Each Authorized Claimant's *Pro Rata* Distribution = (each Authorized Claimant's total damages (i.e. (a) + (b) above) X Compensation Fund) / Total damages of all Authorized Claimants on the Distribution List.

IV- GENERAL PRINCIPLES OF THE ADMINISTRATION OF THE SETTLEMENT

4. The administration process shall:

(a) implement and conform to the Plan of Allocation;

(b) employ secure, paperless, web-based systems with electronic registration, claim form, and record keeping, wherever practical; and

(c) be bilingual (English, French) in all respects and include a bilingual website and a bilingual toll-free telephone helpline.

[1] November 3, 2021 plus ten (10) trading days, as per section 225.28 of the QSA, is November 17, 2021.

V- ADMINISTRATOR

5. The Administrator shall have such powers and rights reasonably necessary to discharge its duties and obligations to implement and administer the Escrow Account and the Plan of Allocation in accordance with their terms, subject to the direction of the Court.

6. The Administrator shall administer the Plan of Allocation under the oversight and direction of the Court and act as trustee in respect of the monies held within the Escrow Account upon receipt from Class Counsel.

7. The Administrator shall, wherever practical, develop, implement, and operate an administration system utilizing web-based technology and other electronic systems for the following:

(a) receipt of information from Computershare, TMX Equity Transfer Services, Broadridge Financial Solutions Inc., or a similar firm concerning the identity and contact information of registered holders or beneficial owners of Securities, respectively;

(b) Class notification, as required;

(c) claim filing and document collection;

(d) claim evaluation, analysis, and Reference procedures;

(e) distribution analysis and Distributions;

(f) *cy près* award distribution, if any, and reporting thereon;

(g) payments of Administration Expenses; and

(h) cash management, audit control, and reporting thereon.

8. The Administrator's duties and responsibilities shall include the following:

(a) receiving the monies in the Escrow Account and investing them in trust in accordance with the Agreement;

(b) paying the levy to the Fonds d'aide based on the applicable regulation;

(c) preparing any protocols required for submission to and approval of the Court;

(d) preparing and disseminating the notices pursuant to the Notice Plan;

(e) providing notice of (i) the Second Application, namely that the settlement was approved, and (ii) details of how, where, and by when to submit completed Claim Forms;

(f) providing the hardware, software solutions, and other resources necessary for an electronic web-based bilingual claims processing center to function in a commercially reasonable manner;

(g) providing training and instructing personnel as reasonably required for the performance of its duties in the most expedient and commercially reasonable manner;

(h) developing, implementing, and operating electronic web-based systems and procedures for receiving, processing, evaluating, and making decisions regarding the claims of Class Members, including making all necessary inquiries to determine the validity of such claims;

(i) performing industry standard verification procedures, including industry state-of-the-art fraud detection measures on Claims made to ensure their validity;

(j) if practicable, providing any Claimant whose Claim Form is not properly completed or does not include some of the required supporting documentation an opportunity to remedy the deficiency as stipulated in the Agreement;

(k) making timely assessments of eligibility for compensation and providing prompt notice thereof;

(l) paying all taxes accruing on the interest earned in the Escrow Account and adding that interest (net of taxes) to the Compensation Fund;

(m) making Distributions from the Compensation Fund in a timely fashion;

(n) dedicating sufficient personnel to communicate with Claimants in English or French as each Claimant elects;

(o) using its best efforts to ensure that its personnel provides timely, helpful, and supportive assistance to Claimants in completing the claims application process and in responding to inquiries respecting claims;

(p) preparing for, attending, and defending its decisions at all References;

(q) distributing and reporting on any *cy près* awards;

(r) making payments of Administration Expenses;

(s) maintaining a Database with all information necessary to enable the Court to evaluate the progress of the administration, as may, from time to time, be required;

(t) reporting to the Court regarding claims received and administered, and Administration Expenses; and

(u) preparing such financial statements, reports, and records as directed by the Court.

9. The Administrator shall pay the levy to the Fonds d'aide based on applicable regulations.

10. The Administrator shall pay all of the costs and expenses reasonably and actually incurred in connection with the provision of notices, locating Class Members for the sole purpose of providing notice to them, soliciting Class Members to submit a Claim Form, including the notice expenses reasonably and actually incurred by the Administrator and brokerage firms in connection with the provision of notice of the Agreement to Class Members (provided, however, that the Administrator shall not pay in excess CAD $15,000 in the aggregate to all brokerage firms and, if the aggregate amount claimed by such brokerage firms exceeds CAD $15,000, then the Administrator shall distribute the sum of CAD $15,000 to such brokerage firms on a pro rata basis).

11. The Administrator shall cause the information in the Database to be secured and accessible from the Website to an individual with a user identification name and password, or through any authentication mechanism providing an equivalent or higher level of security assurance, including

but not limited to a passwordless authentication system utilizing the user's verified email address (magic link).

12. Information in the Database concerning a claim shall be accessible to the Claimant electronically. Each Claimant shall, upon request, receive a unique personal user identification URL by email that will permit the Claimant to access only his/her/its own information in the Database.

13. Once a Claim Form and required supporting documentation is received by the Administrator, the Administrator shall:

(a) determine the number of Eligible Securities;

(b) decide whether the Claimant is eligible to participate in the Distribution; and

(c) calculate the *Pro Rata* Distribution.

14. Once the Administrator determines a Claimant's Authorized Claimant status, the respective number of his, her or its Eligible Securities and his, her or its *Pro Rata* Distribution from the Compensation Fund, the Administrator shall advise the Claimant of the Administrator's decision by posting it on the Claimant's online claim file.

15. The Administrator may deal with Claimants in a manner that is not through an electronic medium, as and when it determines that such a step is feasible and/or necessary. However, in all cases, the information acquired concerning Claimants shall be entered into the Database.

16. A decision of the Administrator in respect of a claim and any Claimant's entitlement to participate in or receive a share of the Distribution will be final and binding upon the Claimant and the Administrator, subject to the Claimant's right to refer the decision to the Referee for review.

VI- REFEREE

17. The Referee shall have such powers and rights as are reasonably necessary to discharge his duties and obligations.

18. The Referee shall establish and employ a summary procedure to review any disputes arising from a decision of the Administrator, and may enter into such mediation and arbitration proceedings as the Referee deems necessary.

19. All decisions of the Referee shall be in writing and shall be final and conclusive. There shall be no appeal therefrom.

VII- PROCEDURE FOR REFERENCE

20. If a Claimant disagrees with the Administrator's decision relating to eligibility to share in the Distribution, the determination of the number of Eligible Securities, or the amount of her/his/its compensation, a Claimant may elect a Reference by the Referee by delivering a written election for review to the Administrator within fifteen (15) days of receipt of the Administrator's decision.

21. The election for a Reference must set out the basis for the disagreement with the Administrator's decision and attach all documents relevant to the review which have not previously been delivered to the Administrator. This election for a Reference must be accompanied by a certified cheque or money order, payable to the Administrator, in the amount of $100.

22. Upon receipt of an election for a Reference, the Administrator shall provide the Referee with online access to a copy of:

(a) the election for a Reference and accompanying documents;

(b) the Administrator's decision on eligibility, the number of Eligible Securities, and its calculation of the Claimant's compensation, as applicable; and

(c) the Claim Form and supporting documents.

23. The Referee will carry out the Reference in an inexpensive, summary manner. The Referee will provide all necessary procedural directions, and the review will be in writing unless the Referee provides otherwise.

24. The Administrator shall participate in the process established by the Referee to the extent directed by the Referee.

25. The Referee shall deliver a written decision to the Claimant and the Administrator within thirty (30) days of having been granted access to the election for Reference and the related documentation.

26. If the Referee disturbs the Administrator's decision, the Administrator shall return the $100 deposit to the Claimant. If the Referee does not disturb the Administrator's decision, the Administrator shall add the $100 to the Compensation Fund.

VIII- ADMINISTRATION EXPENSES

27. The Administrator shall pay the fees, disbursements, taxes, levies, and other costs of:

(a) the Administrator;

(b) the Referee;

(c) the Fonds d'aide; and

(d) such other persons at the direction of the Court;

out of the Settlement Amount, in accordance with the provisions of the Agreement, the Second Order, and any other orders of the Court.

28. The costs of giving the notices required pursuant to the Second Order and the Plan of Allocation are not to be paid by the Administrator from its fee.

IX- DISTRIBUTION TO AUTHORIZED CLAIMANTS

29. As soon as practicable after the completion of the claims submission and election for review process, the Administrator will bring a motion to the Court for authorization to make Distributions from the Compensation Fund. In support of this motion, the Administrator will file the Distribution List with the Court in a manner that protects the privacy of persons on the Distribution List.

30. No Distribution shall be made by the Administrator until authorized by the Court.

31. No Distribution shall be made by the Administrator in respect of any amount under $50, and the name(s) of the Authorized Claimant(s) with claims under this amount shall be excluded from the Distribution List.

32. The Administrator may make interim Distributions if authorized by the Court.

33. Each Authorized Claimant whose name appears on the Distribution List shall comply with any condition precedent to Distribution that the Court may impose.

34. The Administrator shall make Distributions from the Compensation Fund forthwith after the Court grants authorization to make Distributions to the Authorized Claimants whose names are on the Distribution List.

X- RESTRICTION ON CLAIMS

35. Any Class Member who does not submit a Claim Form and the required supporting documentation with the Administrator on or before the Claims Bar Deadline will not be permitted to participate in the Distribution without the permission of the Court. The Administrator will not accept or process any Claim Form received after the Claims Bar Deadline unless directed to do so by the Court.

XI- NO ASSIGNMENT

36. No amount payable under this Plan of Allocation may be assigned without the written consent of the Administrator.

XII- ADMINISTRATOR'S FINAL REPORT TO THE COURT

37. Upon the conclusion of the administration, or at such other time as the Court directs, the Administrator shall report to the Court on the administration and shall account for all monies it has received, administered, and disbursed by Distribution or otherwise, and may obtain an order from the Court discharging it as Administrator.