NOTICE OF THE 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 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.

On November 25, 2025, the Honourable Lukasz Granosik, J.S.C., approved the settlement of these proceedings without any admission of liability on the part of the defendants, who deny any and all claims of wrongdoing. This notice provides a summary of the settlement and of what Class Members must do if they wish to receive compensation under the settlement.

SUMMARY OF THE SETTLEMENT TERMS

The defendants will pay CDN $11 million, in full and final settlement of all claims made against them. Class Counsel Fees were fixed by the Court at one third (33.33%) of that amount, plus disbursements and taxes, to be paid as a first charge on the settlement amount. The settlement amount, less Class Counsel Fees and disbursements, the Administrator's expenses, and taxes, will be distributed to the Class on a *pro rata* basis, in accordance with the Court-approved plan of allocation. The settlement agreement and plan of allocation may be viewed at https://www.LightspeedSettlement.com.

A CLAIM FOR COMPENSATION MUST BE MADE BY MARCH 4, 2026

Each Class Member must submit a completed Claim Form on or before March 4, 2026 to receive compensation under the settlement. The Claim Form can be accessed or downloaded at https://www.LightspeedSettlement.com or obtained by calling the Administrator at 1-888-350-7708. If you do not submit a completed Claim Form by March 4, 2026, you will not receive any part of the net settlement amount.

The Court appointed Concilia Services Inc. as the Administrator of the settlement to, among other things: (i) receive and process Claim Forms; (ii) decide eligibility for compensation; and (iii) distribute the net settlement amount to eligible Class Members. The Claim Form should be submitted to the Administrator by using the secure online claims system at https://www.LightspeedSettlement.com. You may submit a paper Claim Form only if you do not have internet access. The paper Claim Form may be sent by mail or courier to the Administrator at:

CONCILIA SERVICES INC.
1-5900 Andover Ave.
Montréal (QC) H4T 1H5
Tel: 1-888-350-7708
lightspeed@conciliainc.com

Attention: "Lightspeed Commerce Inc. Class Action Proceedings"

QUESTIONS

All questions regarding the claims process, the Claim Form, the supporting documentation, or your eligibility as a Class Member must be **directed to the administrator Concilia Services Inc**. at:

CONCILIA SERVICES INC.
1-5900 Andover Ave.
Montréal (QC) H4T 1H5
Tel: 1-888-350-7708
lightspeed@conciliainc.com
Attention: "Lightspeed Commerce Inc. Class Action Proceedings"

Other 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
Fax: 514.221.4441
lbruyere@lpclex.com

FOR MORE INFORMATION

Further information 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, in English and French. 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.ReglementLightspeed.com.