

## **SETTLEMENT AGREEMENT**

made on May 8, 2025

between

**SHAY ABICIDAN**, as Representative Applicant  
(the “**Applicant**”)

and

**WEALTHSIMPLE FINANCIAL CORP. AND WEALTHSIMPLE INVESTMENTS  
INC.**

(“**Wealthsimple**”)

(collectively, the “**Parties**”)

## SETTLEMENT AGREEMENT

### I. PREAMBLE

**WHEREAS** on September 29, 2022, an authorization to file a class action, modified on October 4, 2022 and on September 1, 2023, the latter of which was titled the *Re-Amended Application to Authorize the Bringing of a Class Action*, (the “**Re-Amended Application**”) was brought by the Applicant against Wealthsimple, as well as Shakepay Inc. and Shake Labs Inc., before the Superior Court of Québec, District of Montreal, file number 500-06-001199-229 (the “**Class Action**”);

**WHEREAS** the Applicant alleged that Wealthsimple acted in violation of the *Consumer Protection Act*, CQLR c P-40.1, the *Competition Act*, LRC 1985, c C-34, and the *Civil Code of Québec*, with respect to commissions and/or fees charged for the purchase and sale of cryptocurrency on Wealthsimple’s platform;

**WHEREAS** Wealthsimple does not admit, accept, or agree, by signing this Settlement Agreement or otherwise, to the merits of the Class Action or the facts as alleged in the Applicant’s Re-Amended Application, which allegations are expressly denied by Wealthsimple;

**WHEREAS** the Parties agree that neither this Settlement Agreement nor any statements made during the negotiation of this Settlement Agreement shall be deemed or construed as an admission by or evidence against Wealthsimple, nor as evidence of any such admission, and shall not be deemed or construed as evidence of the truth of any of the allegations made by the Applicant against Wealthsimple in the Class Action, which allegations are expressly denied by Wealthsimple;

**WHEREAS** the Parties have entered into this Settlement Agreement, which includes all the terms and conditions of the settlement reached between the Parties, subject to its approval by the Court;

**WHEREAS** the Parties have reviewed and fully understand the terms of the Settlement Agreement and, based on their analysis of the facts and the law applicable to the Applicant’s claims, considering the burden and expense of litigating the Class Action, including the risks and uncertainties associated with a trial, and considering the value of the Settlement Agreement, the Applicant and its counsel have determined that this Settlement Agreement is fair, reasonable and in the best interests of the Class Members;

**WHEREAS** the Parties enter into this Settlement Agreement to achieve a final resolution of and finally settle all claims advanced or which could have been advanced against Wealthsimple by the Applicant in the Class Action, as well as to avoid additional costs;

**WHEREAS** the Parties, without admitting any liability whatsoever, desire to, and hereby do, finally settle the Class Action between the Applicant, the Class Members and Wealthsimple;

**NOW THEREFORE** the Parties agree that, in consideration of the covenants, agreements and releases set forth in this Settlement Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by the Parties that the Class Action shall be finally settled with prejudice and without costs, subject to the approval of the Court and upon the terms and conditions set forth below:

## **II. DEFINITIONS**

- (a) **“Approval Judgment”** means the decision of the Court approving the Settlement Agreement;
- (b) **“Class Counsel”** refers to the law firm LPC Avocats;
- (c) **“Class Member(s)”** or **“Wealthsimple Settlement Class Members”** means individuals who completed a transaction using Wealthsimple’s mobile application or website while having their listed residential address in Quebec, and who paid fees for the purchase or sale of any cryptocurrency (digital currency) between August 1, 2020 to October 17, 2023;
- (d) **“Class Period”** means the period from August 1, 2020 to October 17, 2023;
- (e) **“Closing Judgment”** means the judgment to be obtained after the payment of the Direct Compensation, in order to confirm the proper implementation and execution of the Settlement Agreement;
- (f) **“Compensation”** or **“Settlement Amount”** means the amount that Wealthsimple has undertaken to and will in fact pay in settlement of the Class Action, which is the amount of \$750,000.00 CAD (in capital, interest, additional indemnity, costs and fees).
- (g) **“Compensation Payment Date”** means the date on which Eligible Accounts and Former Crypto Clients will receive the Fixed Compensation, that is within ninety (90) days following the Effective Date, or within a reasonable period thereafter;
- (h) **“Court”** refers to the Superior Court of Québec;
- (i) **“Date of Determination”** means the date which falls before the Compensation Payment Date, but comes the closest possible to it, and on which the Eligible Accounts will be identified by Wealthsimple in accordance with the Settlement Agreement;

- (j) **“Direct Compensation”** means the amount of the Compensation, less the legal fees and disbursements payable to Class Counsel, the fees and disbursements of the Settlement Administrator, and any amount payable to the *Fonds d’aide*;
- (k) **“Effective Date”** means the date on which the Approval Judgment becomes final. For the purposes of the Settlement Agreement only, the Parties agree that the Approval Judgment will be final upon the expiry of the thirty (30) day delay from the date of the Approval Judgment or, if an appeal has been filed, at the time of dismissal of this appeal in the final instance;
- (l) **“Eligible Account”** means a Wealthsimple account held by a Class Member for the purchase or sale of any cryptocurrency, or any cash (chequing) account held by the Class Member with Wealthsimple (the **“Crypto Account or Cash Account”**), having the following characteristics which give rise to a distribution in accordance with paragraph 10 of the Settlement Agreement:
  - (i) the Crypto Account or Cash Account is open and active on the Date of Determination as well as on the Compensation Payment Date;
  - (ii) the Class Member’s first and last name appear on the electronic version of the Crypto Account or Cash Account;
  - (iii) the Crypto Account or Cash Account is associated with a valid Quebec mailing address and postal code within the Class Period;
  - (iv) the Class Member associated to the Crypto Account or Cash Account has not exercised a Right of Exclusion pursuant to the Settlement Agreement or article 580 of the *Code of Civil Procedure*;
- (m) **“Fixed Compensation”** has the meaning defined at paragraph 10 of the Settlement Agreement.
- (n) **“Fonds d’aide”** means the class action assistance fund created through the application of the *Act Respecting the Fonds d’aide aux actions collectives*, CQLR c F-3.2.0.1.1;
- (o) **“Former Crypto Client”** means a Class Member who no longer has an open and active Crypto Account or Cash Account, but who (i) meets all of the other requirements of an Eligible Account, and (ii) submits their coordinates to Class Counsel (by email to: [jzukran@lpclex.com](mailto:jzukran@lpclex.com)) on or before July 31, 2025.

- (p) **“Hearing to Approve the Settlement”** means the hearing presided by the Court in order to determine if the Settlement Agreement must be approved upon a motion brought pursuant to article 590 of the *Code of Civil Procedure*;
- (q) **“Notice of Hearing to Approve the Settlement”** means the notice described in paragraph 15 of the Settlement Agreement to inform the Class Members of the Hearing to Approve the Settlement (Schedules A and B);
- (r) **“Objection”** means the formulation of an objection by a Class Member to the Settlement Agreement or the fact that a Class Member presented arguments regarding the Settlement Agreement under article 590 of the *Code of Civil Procedure*, in accordance with the terms and conditions set out at paragraphs 22 and following of the Settlement Agreement;
- (s) **“Pre-Approval Judgment”** means the decision of the Court authorizing the publication of the Notice of Hearing to Approve the Settlement;
- (t) **“Releasees”** means Wealthsimple and all of Wealthsimple’s current and former employees, directors, officers, agents, insurers, reinsurers, beneficiaries, trustees, employee benefit plans, representatives, servants, employees, attorneys, parents, subsidiaries, affiliates, divisions, branches, units, shareholders, investors, successors, predecessors, and assigns, and all other individuals and entities acting on the Wealthsimple’s behalf;
- (u) **“Releasors”** the Applicant and the Class Members, and their respective predecessors, successors, assigns, heirs, estates, representatives, administrators, trustees, executors, liquidators and insurers, reinsurers, past, present and future;
- (v) **“Right of Exclusion”** means the right of a Class Member to opt-out from the Settlement Agreement in accordance with the terms and conditions set out in **Section VIII** of the Settlement Agreement or article 580 of the *Code of Civil Procedure*;
- (w) **“Right of Termination”** has the meaning ascribed thereto in **Section X** of the Settlement Agreement;
- (x) **“Schedules”** means all documents annexed by the Parties to the Settlement Agreement and which are identified at paragraph 53, as well as any other document that the Parties may add with the approval of the Court;
- (y) **“Settlement Administrator”** means the firm Concilia Services Inc.;

- (z) **“Settlement Agreement”** refers to the present agreement, including its Schedules and subsequent amendments as well as any other subsequent agreement that the Parties may add with the authorization of the Court;
- (aa) **“Truncate to the Nearest Cent”** or **“Truncation”** refers to the truncation of an amount to the whole portion of the one-hundredth of a Canadian dollar. For example, the truncation to the one-hundredth of \$78.637 is \$78.63;
- (bb) **“Wealthsimple’s Attorneys”** refers to the law firm of Osler, Hoskin & Harcourt LLP.

### **III. SCOPE OF THE SETTLEMENT AGREEMENT**

- 1. The preamble and the definitions form an integral part of the Settlement Agreement.
- 2. The Applicant and Wealthsimple wish to settle among themselves and on behalf of the Class Members, all claims, allegations, complaints or causes of action of any nature whatsoever connected to the facts alleged in the Re-Amended Application, pursuant to the terms of the Settlement Agreement.
- 3. The Settlement Agreement is conditional upon its approval in its entirety by the Court, otherwise the Settlement Agreement will be deemed null and void and will not give rise to any right or obligation in favour of or against the Applicant and Class Members.
- 4. The Parties shall use their best efforts to secure the prompt, complete and final approval of this Settlement Agreement by the Court.
- 5. The Applicant and Wealthsimple undertake to make joint representations before the Court to obtain the Pre-Approval Judgment, the Approval Judgment, and the Closing Judgment.

### **IV. FACTS AND CONSIDERATIONS UNDERLYING THE SETTLEMENT AGREEMENT**

- 6. The facts and considerations underlying the Settlement Agreement are as follows:
  - (a) The Compensation is proportional to the risks and uncertainties inherent to Class Action, as well as to the value of the released claims;
  - (b) Acknowledging that continuing the Class Action could generate substantial costs and further delays to all Parties, including the possibility of appeals, the Parties believe that the Settlement

Agreement is fair, timely, reasonable, and appropriate given the circumstances and is in the best interest of the Class Members and the proper administration of justice.

**V. FINANCIAL COMPENSATION BY WEALTHSIMPLE**

7. Wealthsimple will pay the Compensation in full settlement of any and all claims against Wealthsimple by Class Members in the Class Action.
8. After deduction from the Compensation to pay the fees and disbursements to Class Counsel, the Settlement Administrator, and the *Fonds d'aide*, the remaining amount to be distributed to Class Members will be transferred directly by Wealthsimple into the Eligible Accounts of the Class Members as of the Compensation Payment Date.
9. As stated in more detail in the Notice of Hearing to Approve the Settlement (**Schedules A and B**) and in section VI. below, the Former Crypto Clients will receive the Fixed Compensation by Interac e-transfer from the Settlement Administrator.

**VI. COMPENSATION OF THE CLASS MEMBERS**

10. Each Eligible Account and each Former Crypto Client will receive an equal portion of the Direct Compensation pursuant to the following terms and procedures (the Fixed Compensation):
  - (a) The Fixed Compensation will be paid out on the Compensation Payment Date as a cash deposit (i.e. a credit) that will be applied directly to each Eligible Account, plus the amounts payable by the Settlement Administrator to the Former Crypto Clients;
  - (b) The Fixed Compensation that will be deposited by Wealthsimple to each Eligible Account on the Compensation Payment Date, or directly paid to the Former Crypto Clients by the Settlement Administrator, corresponds to the amount of the Direct Compensation, divided by the total number of Eligible Accounts on the Date of Determination plus the number of Former Crypto Clients to receive a direct payment from the Settlement Administrator, all Truncated to the Nearest Cent;
  - (c) Class Members with Eligible Accounts who have not exercised the Right of Exclusion will receive the Fixed Compensation without having to present any claim or request in that regard. For clarity, no Class Members are required to present any claim in order to receive the Fixed Compensation, except those who no longer have an Eligible Account (that is, the Former Crypto Clients).

## **VII. PRE-APPROVAL PROCEDURE FOR THE SETTLEMENT AGREEMENT**

11. At a time mutually agreed by the Parties after the execution of the Settlement Agreement, Class Counsel shall bring a motion before the Court seeking approval of the Notice of Hearing to Approve the Settlement. The Parties have agreed to present the Settlement Agreement for approval on June 20, 2025.
12. During the presentation of the motion for approval of the Notice of Hearing to Approve the Settlement, Class Counsel and Wealthsimple's Attorneys will jointly make representations before the Court (or on docket) in view of obtaining the Pre-Approval Judgement, which will notably authorize the class action for settlement purposes only with Wealthsimple and authorize the publication of the Notice of Hearing to Approve the Settlement.
13. The Notice of Hearing to Approve the Settlement will be the only notice given to Class Members with regard to the Settlement Agreement. Following the approval of the Settlement Agreement by the Court, no other notice will be published or distributed to the Class Members following the Approval Judgment or the Closing Judgment.
14. The Parties acknowledge that the Court can modify the text and terms for the publication and distribution of the Notice of Hearing to Approve the Settlement, and that this shall not serve as a ground for nullifying or terminating the Settlement Agreement, unless such modifications bring about a significant and substantial increase in costs for the publication and distribution of the Notice of Hearing to Approve the Settlement.
15. The Notice of Hearing to Approve the Settlement shall indicate, *inter alia*:
  - (a) The existence of the Class Action and a description of the Class Members;
  - (b) The fact that a Settlement Agreement has been concluded and that it will be presented to the Court for approval, specifying the date, location, and time of the Hearing to Approve the Settlement;
  - (c) The Direct Compensation of the Class Members provided for in the Settlement Agreement as well as the terms and conditions related thereto;
  - (d) The consequences and effects of the approval of the Settlement Agreement by the Court;
  - (e) The existence of the Right of Exclusion and the process related thereto;



- (f) The right of the Class Members to be heard before the Court with regard to the Settlement Agreement; and
  - (g) The fact that the Notice of Hearing to Approve the Settlement will be the only notice with respect to the Settlement Agreement that will be given to the Class Members of the Class and that, once that Court has approved the Settlement Agreement, no other notice will be published or distributed to the Class Members of the Class following the Approval Judgment or Closing Judgment.
16. The Notice of Hearing to Approve the Settlement will be distributed and published in accordance with the following terms:
- (a) A single notice shall be prepared in the form agreed to by the Parties and approved by the Court, and shall be communicated to Class Members by email to be sent by the Settlement Administrator;
  - (b) The text of the Notice, in English and French, is set out in Schedule A and B to the Settlement Agreement.

#### **VIII. RIGHT OF EXCLUSION**

17. Members have the right to exclude themselves from the Settlement Agreement.
18. The exercise by a Class Member of the Right of Exclusion results in the loss of any rights under the Settlement Agreement and the loss of the status as a Class Member.
19. A Class Member who wishes to exercise their Right of Exclusion must complete an opt-out form available on Class Counsel's website dedicated to this class action ([www.lpclex.com/crypto](http://www.lpclex.com/crypto)) or send a notice to that effect in accordance with the following requirements:
- (a) The Class Member must send a notice no later than on the 30<sup>th</sup> day after the distribution of the Notices, by email to Class Counsel at [jzukran@lpclex.com](mailto:jzukran@lpclex.com), or to the Settlement Administrator at [info@conciliainc.com](mailto:info@conciliainc.com); or
  - (b) The Class Member may send a letter to the Clerk of the Superior Court of Quebec, postmarked no later than on the 30<sup>th</sup> day after the distribution of the Notices, at the following address: Greffe de la Cour supérieure du Québec (Dossier: 500-06-001199-229), Palais de justice de Montréal, 1, rue Notre-Dame Est, bureau 1.120, Montréal (Québec) H2Y 1B6;

- (c) The notice must include a clear statement that the Class Member wants to be excluded from the settlement of the class action titled *Abicidan v. Wealthsimple*, S.C.M. no. 500-06-001199-229.
- 20. Class Members who do not exercise their Right of Exclusion in accordance with this process before the deadline to opt-out will be irrevocably deemed to have chosen to participate in the Settlement Agreement and will be bound by the Settlement Agreement following its approval by the Court and by any subsequent Court judgment or order, as the case may be.
- 21. [intentionally deleted].

#### **IX. RIGHT OF OBJECTION**

- 22. Class Members who have not opted out of the class action and wish to comment upon the Settlement Agreement or raise an objection during the Hearing to Approve the Settlement may do so by communicating to Class Counsel in writing, using the address indicated at paragraph 19(a) of this Settlement Agreement, by the date fixed by the Court to object, a document containing the following information:
  - (a) the style of cause and docket number of the Class Action: *Abicidan v. Wealthsimple*, S.C.M. no. 500-06-001199-229;
  - (b) their full name, current address, telephone number and email address;
  - (c) the e-mail address associated with their Wealthsimple account;
  - (d) the reason(s) for their objection or their comments;
  - (e) the full name and current address, telephone number and email address of their attorney (if any);
  - (f) confirmation as to whether they intend to be present at the Hearing to Approve the Settlement.
- 23. Class Counsel will diligently provide to Wealthsimple's Attorneys a copy of any such document received, which shall be filed in Court at the Hearing to Approve the Settlement.

#### **X. RIGHT OF TERMINATION**

- 24. Twenty-four (24) hours after the expiry of the deadline for Class Members to exercise their Right of Exclusion, and in any event no later than on June 19, 2025 at 11:59 p.m., Class Counsel will provide Wealthsimple's Attorneys with the list of Class Members who have exercised their Right of Exclusion, including their contact information.

25. In the event that more than fifty (50) Class Members exercise their Right of Exclusion, Wealthsimple, in its sole and unfettered discretion, will be entitled to terminate the Settlement Agreement.
26. The Right of Termination shall be exercised no later than at 11:59 a.m. on June 20, 2025.
27. The Right of Termination will be exercised through service by email, by Wealthsimple's Attorneys upon Class Counsel, of a notice to this effect and through the communication of this notice to the Court by email.
28. In the event that Wealthsimple shall exercise the Right of Termination, the Settlement Agreement shall become null and void and will not give rise to any right or obligation in favour of or against the Parties.

#### **XI. PROCEDURE FOR APPROVING THE SETTLEMENT AGREEMENT**

29. Following the publication of the Notice of Hearing to Approve the Settlement, Class Counsel will file with the Court a motion to approve the Settlement Agreement for the holding of the Hearing to Approve the Settlement.
30. The *Fonds d'aide* must be notified by Class Counsel of the motion to approve the Settlement Agreement in accordance with the law, in a timely manner before the Hearing to Approve the Settlement.
31. During the Hearing to Approve the Settlement, Class Counsel and Wealthsimple's Attorneys will jointly make representations before the Court to obtain the Approval Judgment approving the Settlement Agreement.
32. Should the Court refuse to grant the motion for approval of the Settlement Agreement, or refuse to approve the Settlement Agreement, the Settlement Agreement will be null and void and will not give rise to any right or obligation in favour of or against the Parties.

#### **XII. CLASS COUNSEL FEES AND DISBURSEMENTS**

33. During the Hearing to Approve the Settlement, or at another date at Class Counsel's discretion, Class Counsel will seek Court approval of their legal fees in the amount of 30% plus taxes of the Settlement Amount, as well as disbursements in the amount of no higher than \$3,000 plus taxes, and reimbursement of the advances received by the *Fonds d'aide*, all of which shall be fully deducted from the Settlement Amount.
34. In consideration for the payment of these legal fees and disbursements, Class Counsel will not claim from any Class Member or from Wealthsimple any other fees or disbursements.

35. Wealthsimple will not make any representations on the Class Counsel fees.

**XIII. FONDS D'AIDE LEVY**

36. The Parties agree that this Settlement Agreement provides for collective recovery with individual liquidation of the Fixed Compensation, and that it is subject to the *Act respecting the Fonds*, the *Regulation respecting the percentage withheld by the Fonds* and the *Code of Civil Procedure*, CQLR, c. C-25.01.
37. The Parties further agree that pursuant to Québec law, including case law, the Compensation offered to the Class Members does not entitle the *Fonds d'aide* to any percentage on such Compensation.
38. If, following the implementation, administration and execution of the Settlement Agreement, a balance remains (arising from, among other things, Truncation or Eligible Accounts closed between the Date of Determination and the Compensation Payment Date), the Claims Administrator will pay the Fonds Levy pursuant to section 1(1) of the *Regulation respecting the percentage withheld by the Fonds d'aide aux actions collectives* from the balance, before paying the remainder of the balance to a charity chosen by the Parties and approved by the Court.
39. The balance to be paid into the *Fonds d'aide* and the charity, if applicable, will be paid by Wealthsimple, within 30 days following the Compensation Payment Date, by remitting to the *Fonds d'aide* the amount established in accordance with the terms and conditions of the previous paragraph.

**XIV. CLOSING JUDGMENT**

40. Within ninety (90) days following the Compensation Payment Date, or within a reasonable delay thereafter, Wealthsimple shall file a motion with the Court to obtain the Closing Judgment in order to confirm the proper implementation and execution of the Settlement Agreement, which motion will be supported by sworn statements to be prepared by Wealthsimple and by the Settlement Administrator.
41. This motion to obtain the Closing Judgment must be served upon the *Fonds d'aide* at least five (5) days before the date of its presentation before the Court.

**XV. RELEASE**

42. Effective on the date of the Approval Judgment, the Releasors, through the Settlement Agreement, give full and final release in favour of the Releasees, for any claim resulting directly or indirectly from the facts alleged and/or the exhibits filed in the Re-Amended Application and related to the Class Action (the "**Released Claims**").

43. The Released Claims apply only to the Class Period.
44. Each Class Member who has not duly opted out of the Class Action, as per the procedure set out in paragraphs 17 to 20, will be forever barred and enjoined from continuing, commencing, or instituting any action or other proceeding against Wealthsimple or Releasees asserting any claims that constitute Released Claims.
45. The release contemplated in this section shall be considered a material term of this Settlement Agreement and the failure of the Court to approve said release shall give rise to a right of termination of the Settlement Agreement.

#### **XVI. MEDIA AND NON-DISPARAGEMENT**

46. The Parties and their respective attorneys will limit their statements to promoting the virtues of the Settlement Agreement or statements that are in accordance with the Settlement Agreement.
47. The Parties and their respective attorneys shall not engage in any conduct or make any statement, directly or indirectly, that the settlement of claims contemplated by the Settlement Agreement constitutes an admission of liability or an admission of the validity or accuracy of any of the allegations in the Class Action against Wealthsimple.
48. The Parties and their respective attorneys may make statements to the media to promote the virtues of the Settlement Agreement. If any of them make a statement to the media in relation to the Settlement Agreement, they shall as soon as possible and no later than 24 hours notify the other party of (i) the fact that a statement was made; (ii) the name of the media outlet which received the statement; and (iii) a summary of the statement made.
49. Nothing shall limit the ability of Wealthsimple or its successors to make public disclosures, as the applicable laws require or to provide information about the Settlement Agreement to government officials or their insurers/reinsurers.
50. Nothing in this Settlement Agreement shall be deemed to interfere with the Parties' obligations to report transactions with appropriate governmental, taxing and/or registering agencies.
51. The Parties and their respective attorneys will not directly or indirectly make any negative or disparaging statements against the other party, maligning, ridiculing, defaming, or otherwise speaking ill of its products or business affairs, practices, policies, standard, or reputation.
52. Class Counsel undertake not to file any claim or proceeding, or assist any other counsel or plaintiff in any way whatsoever, in connection with

proceedings in any other jurisdiction and based, directly or indirectly, on the facts alleged in the Re-Amended Application.

## **XVII. SCHEDULES**

53. The following schedules are an integral part of the Settlement Agreement and form part thereto as if they appear in the main body of the text:
- (a) Schedule A – English Notice to Class Members;
  - (b) Schedule B – French Notice to Class Members;
  - (c) Schedule C – Notice Plan;
  - (d) Schedule D – French translation of the Settlement Agreement.

## **XVIII. FINAL PROVISIONS**

54. The Settlement Agreement and its Schedules constitute the complete and full settlement between the Parties.
55. The Settlement Agreement and its Schedules replace any other previous written or oral agreement between the Parties regarding the Class Action.
56. The Settlement Agreement constitutes a full and final settlement of all disputes between the Parties and the Class Members with regard to the Class Action and constitutes a transaction within the meaning of Articles 2631 and following of the *Civil Code of Québec*.
57. The Settlement Agreement may not be considered as an admission of liability or an acknowledgment by any of the Parties of the merits of any right, claim or means of defence.
58. The Settlement Agreement must be considered as an inseparable and indivisible whole and any and all of its clauses are intrinsically linked and dependent on each other.
59. The Court has exclusive jurisdiction with regard to the implementation, execution, interpretation, management and application of the Settlement Agreement and its Schedules, and with regard to any dispute arising therefrom, if applicable. The Settlement Agreement and its Schedules must be governed and interpreted in accordance with the laws in force in the Province of Québec and the Parties attorn to the exclusive jurisdiction of the Court in this regard.
60. Where the text of the notices to Class Members and the Settlement Agreement diverge, the text of the Settlement Agreement will prevail.

61. The Parties have specifically requested that this Settlement Agreement be drafted in English – *les parties ont spécifiquement requis que la présente entente soit rédigée en anglais*. In the event of discrepancies between the English version of the Settlement Agreement and the unofficial French translation of the Settlement Agreement (**Schedule D**), as well as between the English and French versions of the Schedules, or if a problem of interpretation were to arise, the English version of the Settlement Agreement and Schedules shall prevail.
62. All costs associated with the implementation and the execution of the Settlement Agreement that were not specifically provided for herein, if applicable, will be borne by the Party who incurred them. A reimbursement of said cost may not be claimed by the other Party. The translation costs shall be assumed by Wealthsimple.

## **XIX. NOTICE**

63. Whenever, under the terms of this Settlement Agreement, a person is required to provide notice or otherwise communicate with the Settlement Administrator, Class Counsel, or Wealthsimple's Attorneys, such notice or communication will be directed to the individuals and addresses specified below, unless those individuals or their successors give notice to the other Parties in writing:

### **As to Class Counsel:**

Mtre Joey Zukran / Mtre Léa Bruyère  
**LPC Avocats**  
276 Saint-Jacques Street, Suite 801  
Montréal (Québec) H2Y 1N3  
Telephone: 514-379-1572  
Fax: 514-221-4441  
Email: [jzukran@lpclex.com](mailto:jzukran@lpclex.com) / [lbruyere@lpclex.com](mailto:lbruyere@lpclex.com)

### **As to the Settlement Administrator:**

**Concilia Services Inc.**  
5900 Andover, Suite 1  
Montréal (Québec) H4T 1H5  
Telephone: 1-888-770-6892  
Email: [info@conciliainc.com](mailto:info@conciliainc.com)

**As to Wealthsimple's Attorneys:**

Mtre Éric Préfontaine / Mtre Emily Lynch  
**Osler, Hoskin & Harcourt LLP**  
1000, de la Gauchetière Street West, Suite 1100  
Montréal (Québec) H3B 4W5  
Telephone : 514-904-5282 / 514-904-8164  
Email : [eprefontaine@osler.com](mailto:eprefontaine@osler.com) / [elynch@osler.com](mailto:elynch@osler.com)

**XX. SIGNATURE**

64. The Parties have signed this Settlement Agreement on the date appearing on the cover page.

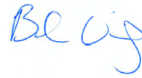
**Applicant, Shay Abicidan**



\_\_\_\_\_  
**Shay Abicidan**

**For the Defendant,  
Wealthsimple Financial Corp.  
and Wealthsimple Investments  
Inc.**

Authorized signatory:



\_\_\_\_\_  
**Name: Blair Wiley**  
**Title: Chief Legal Officer**

**For Class Counsel, LPC  
Avocats**

Authorized signatory:



\_\_\_\_\_  
**Name: Joey Zukran**  
**Title: President**