

NOTICE OF A CLASS ACTION AUTHORIZATION AND SETTLEMENT APPROVAL HEARING (S.C.M. no. 500-06-001199-229)

Quebec Class Action Regarding Wealthsimple's Cryptocurrency Platform

This notice is approved by the Superior Court of Quebec to inform you of the settlement of the class action against Wealthsimple Financial Corp. and Wealthsimple Investments Inc. ("**Wealthsimple**") regarding alleged commissions and/or fees charged for the purchase and sale of cryptocurrency on Wealthsimple's platform. The Settlement Agreement is still subject to Court approval.

Please read this notice carefully as it may affect your rights.

On May 14, 2025, the Court authorized this class action against Wealthsimple for settlement purposes only and scheduled the Settlement approval hearing on **June 20, 2025, at 9:30 a.m.** in room 2.08 of the Superior Court in Montreal, located at 1 Notre-Dame Street E., Montreal, Quebec, H2Y 1B6. It is not mandatory for Class Members to attend this hearing. It is possible to attend the hearing virtually via this [Teams link](#). The Court may change the date and time of the hearing, in which case an update will be posted on Class Counsel's website (www.lpclex.com/crypto).

How to know if you are a Class Member

Class Members include all 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.

If you are a Class Member, and you do not opt out by June 17, 2025, you are eligible to receive compensation, as described below.

Terms of the Settlement Agreement

The Plaintiff has negotiated and reached a Settlement Agreement with Wealthsimple to settle the class action on behalf of all Class Members in which Wealthsimple will pay **\$750,000.00 CAD** (the "**Settlement Amount**"). Wealthsimple denies any wrongdoing, and the settlement is not an admission of liability, nor is it an admission of any of the allegations or the merits of any claim in the class action.

Each Class Member with an Eligible Account, or each Class Member who no longer has an active crypto account or cash/ chequing account with Wealthsimple and who makes the request to Class Counsel by July 31, 2025, will receive an equal portion of the Settlement Amount, after deduction of Class Counsel fees (\$225,000 plus GST and QST) and disbursements (\$3,000 plus GST and QST), amounts owed to the Fonds d'aide aux actions collectives and the Settlement Administrator's fees (the "**Fixed Compensation**").

The Fixed Compensation, currently estimated at approximately \$3.40 per Class Member, subject to further adjustments, will be paid out approximately 90 days following the date on which the judgment of the Court approving the Settlement Agreement becomes final, as a cash deposit (i.e. a credit) that will be applied directly to each Eligible Account, or paid by Interac transfer to the Class Members who no longer has an active crypto account or cash/chequing account with Wealthsimple and who makes the request to Class Counsel by July 31, 2025.

For more details, please see the full Settlement Agreement available at www.lpclex.com/crypto.

Class Members' options

1) Benefit from Settlement Agreement

If you are a Class Member and wish to participate in the class action and the Wealthsimple Settlement, you do not need to do anything at this time. You will be bound by the Settlement Agreement described herein and by any other judgment rendered in this class action as it relates to Wealthsimple. Please note that if you are a Class Member, but either did not receive this notice or no longer have an active cryptocurrency account or cash/ chequing account with Wealthsimple, you must contact Class Counsel in order to receive compensation (as described below).

2) Opt-out

If you are a Class Member and do not wish to be bound by the Settlement Agreement or any other judgment concerning Wealthsimple, you have until **June 17, 2025** to opt-out by filling out the opt-out form available on Class Counsel's website (www.lpclex.com/crypto) or by sending it to the clerk's office of the Superior Court of Quebec:

Grefe de la Cour supérieure du Québec
1, rue Notre-Dame Est
Montréal (Québec) H2Y 1B6

You may also send a copy of this opt-out form by e-mail to Class Counsel whose contact information is listed below.

3) Object or comment

Class members have the right to object to or comment on the Settlement Agreement. Class Members who object or comment will remain bound by the Settlement Agreement. If you wish to object to or comment on the Settlement Agreement, you must send your objection or comment in writing no later than **June 17, 2025** to Class Counsel by email at: jzukran@lpclex.com.

This document must include:

- your name, address, e-mail address, and telephone number;
- a brief statement of the reasons for your objection or comments; and
- whether you intend to attend the hearing in person or through a lawyer (you must provide the lawyer's name, address, e-mail address, and telephone number).

4) Intervene

A Class Member may seek authorization from the Court to intervene in the class action. A member who intervenes may be required to submit to a pre-trial examination. No Class Member other than the Applicant or an intervenor may be required to pay legal costs arising from the class action.

What if a Class Member is no longer a client of Wealthsimple or does not have an active crypto or cash/ chequing account with Wealthsimple?

Class Members who are no longer clients of Wealthsimple, or who do not have an active crypto or cash account with Wealthsimple can submit their contact information to Class Counsel at jzukran@lpclex.com on or before **July 31, 2025**. If they meet all of the other requirements of an Eligible Account as defined in the Settlement Agreement, these Class Members will be entitled to receive the Fixed Compensation only by Interac e-transfer from the Settlement Administrator.

Contact information of Class Counsel:

For more information and access to the full version of the Settlement Agreement, please visit: www.lpclex.com/crypto. You may also contact Class Counsel:

Mtre Joey Zukran
LPC Avocats
276 Saint-Jacques Street, Suite 801
Montreal, Quebec, H2Y 1N3
514.379.1572
jzukran@lpclex.com

In case of discrepancies between this notice and the Settlement Agreement, the latter shall prevail.

The publication of this notice has been approved by the Superior Court of Quebec.