

SCHEDULE B
PRE-APPROVAL NOTICE TO CLASS MEMBERS — LONG FORM
NOTICE OF AUTHORIZATION OF A CLASS ACTION
AND OF A SETTLEMENT APPROVAL HEARING

(Peoples Trust Company et al., S.C.M. no. 500-06-001203-229)

If you purchased a prepaid card such as the “Vanilla,” “Perfect Gift” or “American Express” cards anywhere in the province of Quebec between May 9, 2019 and February 11, 2026, you may be a member of this Class Action

On October 25, 2022, a Quebec consumer (the “**Plaintiff**”) filed an *Application to Authorize the Bringing of a Class Action and to Appoint the Status of Representative Plaintiff* (the “**Application for Authorization**”) (as amended) against certain defendants including Peoples Trust Company and Peoples Card Services Limited Partnership (together, the “**Defendants**”), regarding the prices displayed on certain prepaid cards sold across Quebec in retail stores, gas stations and pharmacies. The Plaintiff notably alleged that the total sale price advertised by the Defendants for the prepaid cards did not include the activation fees and that the total sale price was not indicated clearly and legibly.

The Defendants deny any liability or wrongdoing and were prepared to vigorously contest the proposed Class Action, and no Court has concluded that there was any wrongdoing by the Defendants.

The parties have reached a settlement before the Class Action was authorized, without admission of any liability or wrongdoing by the Defendants. This settlement is subject to the approval of the Superior Court of Quebec. The settlement approval hearing will take place on **March 16, 2026, at 9:15 a.m. in room 15.02** of the Montreal Courthouse located at 1 Notre-Dame East Street, Montreal, QC, H2Y 1B6.

The proposed Settlement and the judgment that will be rendered by the Court following the settlement approval hearing may affect your rights. Please read this notice carefully.

I. THE CLASS ACTION

A. What is the purpose of this notice?

The purpose of this notice is to advise you that on February 11, 2026, the Court authorized this Class Action for settlement purposes only, approved this notice, and scheduled the hearing date for the Plaintiff’s application to have the settlement approved (the “**Final Approval Hearing**”), and to advise you of your rights in that regard. The Court has not taken a position as to the truth or merits of the claims or defences asserted by either side and the allegations made by the Plaintiff have not been proven in Court.

B. What is this Class Action about?

The Plaintiff claims that the Defendants did not properly display the total price of the prepaid cards on their packaging, shelf-labels, in-store displays, or otherwise, and that it charged a total price higher than the one displayed for these products or allowed by law by charging an activation fee to the Class Members.

C. Who is a Class Member?

You are a Class Member if you are a consumer who purchased in Quebec between May 9, 2019 and February 11, 2026, a prepaid card such as the “Vanilla,” “Perfect Gift” or “American Express” cards issued and/or distributed by Peoples Trust (a “**Prepaid Card**”).

II. THE SETTLEMENT

D. What is the proposed settlement?

The Settlement Agreement provides for the following, subject to Court approval following the Settlement approval hearing described above:

1. Peoples Trust has agreed to pay a total amount of **\$5,500,000.00** to settle the claim (the “**Settlement Amount**”). After deduction of the following fees and expenses, the balance, called the “**Distribution Fund**”, will be distributed to the Class Members by means of Interac E-Transfers:
 - (a) Class Counsel’s fees of 30% plus taxes of the Settlement Amount (\$1,650,000.00 plus GST and QST) and expenses up to a maximum amount of \$10,000.00 plus applicable taxes, subject to Court approval; and
 - (b) the Settlement Administrator’s fees and expenses.
2. the remaining amount in the Distribution Fund will be distributed equally by the Settlement Administrator among the Approved Claimants, by Interac E-Transfers sent to each one by email. The value of each Interac E-Transfer will be equal to the Distribution Fund divided by the total number of Approved Claimants, with a **minimum value of \$3.00** and a **maximum value of \$100.00** for each Interac E-Transfer depending on the total number of Approved Claimants;
3. if there is any money remaining after all admissible claims have been paid, and after any redistribution ordered by the Court, the remaining funds will be distributed indirectly (or “*cy-près*”) to the Class by donating them to charitable organizations approved by the Court (subject to any amounts which must be paid by law to the Fonds d’aide);
4. if, depending on the total number of Approved Claimants, the value of each Interac E-Transfer would fall below \$3.00, then no Interac E-Transfer will be made since

the costs involved would be disproportionately high, and the Distribution Fund will be distributed indirectly (or “*cy-près*”) to the Class by donating it to charitable organizations approved by the Court (subject to any amounts which must be paid by law to the Fonds d’aide).

As a condition of the Settlement, the Peoples Trust also begun implementing the following business practice changes, which are permanent. The price displayed for a Prepaid Card, on its packaging, will show the activation fee (before taxes) in a font size that will be equal to or greater than the Prepaid Card’s nominal value.

The Defendants agreed to settle the Class Action in exchange for a full and final release of all the Released Claims (as defined in the Settlement Agreement), including any claim related to the allegation that the price they charged for the Prepaid Cards exceeded the price displayed for that product or allowed by law. This full and final release will be binding on all the Class Members who do not opt out of the Class Action.

The Settlement Agreement and documents pertaining to this Class Action are available at the Settlement Website: www.QuebecPrepaidCardSettlement.com.

Interac E-Transfers as described above will only be issued if the Court grants final approval of the Settlement and after the time for appeals has ended and any appeals are resolved. **Please be patient.**

E. How do Class Members qualify for compensation?

If the Settlement Agreement is approved by the Court, a Class Member can receive one Interac E-Transfer if they meet the following conditions:

1. they are a consumer;
2. they purchased a Prepaid Card in the province of Quebec between May 9, 2019 and February 11, 2026;
3. they did not submit a Request for Exclusion;
4. they complete the Claim Form on the Settlement website by the date specified in that Claim Form, and attest that they purchased at least one Prepaid Card in Quebec during the Class Period, specifying the city in which the purchase was made (no receipts are required);
5. their claim is validated and accepted by the Settlement Administrator.

A Class Member who meets these conditions is an “**Approved Claimant**” under the Settlement. There is a maximum of one Interac E-Transfer for each Approved Claimant regardless of the number of Prepaid Card they purchased during the Class Period, unless a redistribution is ordered by the Court.

F. What are the next steps regarding the proposed Settlement?

The Superior Court of Quebec must approve the Settlement before it can take effect. The Court will review the terms of the Settlement to ensure that they are fair, reasonable and in the best interests of the Class Members.

The Final Approval Hearing will take place on **March 16, 2026, at 9:15 a.m. in room 15.02** of the Montreal Courthouse located at 1, Notre-Dame Street East, Montreal, QC, H2Y 1B6, or via a TEAMS link to be posted on the Settlement Website.

At the Final Approval Hearing, the Court will consider any objection filed by Class Members regarding the proposed Settlement Agreement, in accordance with the deadlines and procedure described below. Class Members who do not object to the proposed Settlement are not required to attend this hearing or to take any action to indicate that they intend to be bound by it.

III. OPTING-OUT: THIS IS YOUR ONLY CHANCE TO OPT-OUT OF THE CLASS ACTION

G. What happens if I opt-out?

If you decide to opt out (exclude yourself) of the Class Action, you retain your right to institute your own lawsuit regarding the activation fees of the Prepaid Cards against the Defendants at your own expense and you will not be bound by the judgments rendered by the Court in this Class Action. Also, you will not be entitled to receive compensation if the settlement is approved by the Court.

H. What happens if I do not opt out or if I do nothing?

If you do not opt out of the Class Action or if you do nothing, you have the right to claim the compensation provided for in the settlement, and give up your right to institute your own lawsuit regarding the activation fees of the Prepaid Cards against the Defendants. You will be bound by the judgments rendered by the Court in this Class Action.

I. How do I opt out?

If you do not wish to be part of this Class Action, you can opt out by sending to the clerk of the Superior Court of Quebec a signed letter containing the following information (or via email to class counsel: jzukran@lpclex.com):

1. A heading referring to this proceeding (*Peillon v. Peoples Trust Company et al.*, S.C.M. no. 500-06-001203-229);
2. Your name, current mailing address and email address;
3. Your statement: "I am a class member and I wish to opt out of the class action"; and
4. Your signature.

You must send your letter by **March 16, 2026**, to the following address (or by email to Class Counsel who will file it in Court on your behalf):

TO: Clerk of the Superior Court of Quebec
File: 500-06-001203-229
Montreal Courthouse
1, Notre-Dame East Street, Suite 1.120
Montreal (Quebec) H2Y 1B6

IV. OBJECTING TO THE PROPOSED SETTLEMENT

J. What should I do if I disagree with the proposed settlement?

If you disagree with the Settlement Agreement but you do not wish to opt out of the Class Action, you can object to the Settlement Agreement by delivering a written submission on or before **March 16, 2026**, filed with the Court, and containing the following information:

1. A heading referring to this proceeding (*Peillon v. Peoples Trust Company et al.*, S.C.M. no. 500-06-001203-229);
2. Your name, current address, email address and telephone number and, if represented by counsel, the name, address, email address and telephone number of your counsel;
3. A statement confirming that you purchased a Prepaid Card in Quebec during the Class Period;
4. A statement confirming whether you intend to appear at the Final Approval Hearing, either in person or through counsel;
5. A statement of the objection and the grounds supporting the objection;
6. Copies of any papers, briefs, or other documents upon which the objection is based; and
7. Your signature.

You must send your letter by email to: jzukran@lpclex.com.

As a Class Member, you have the right to intervene in the present Class Action in the manner provided by law. No Class Member other than the Plaintiff or an intervenor may be required to pay legal costs arising from the class action.

The Court cannot change the terms of the settlement. Any objections will be used by the Court to consider whether to approve the Settlement or not.

V. CLASS COUNSEL

K. Who are the lawyers working on this Class Action?

The law firm LPC Avocats represents the Plaintiff and the Class Members. You may contact them using the contact information found at the end of this notice.

L. Are there fees for the Class Members?

You do not have to pay the lawyers working on this Class Action. Class Counsel have taken this case on a contingency agreement. If the Settlement is approved by the Court, Class Counsel will be paid from the amount provided in the Settlement Agreement, subject to Court approval.

VI. FOR MORE INFORMATION

If you have questions, you can contact Class Counsel. Your name and any information provided will be kept confidential. **Please do not contact any of the Defendants, nor any of the judges of the Superior Court of Quebec:**

Mtre Joey Zukran / Mtre Léa Bruyère

LPC Avocats

276 Saint-Jacques Street, Suite 801

Montreal, Quebec, H2Y 1N3

Telephone: (514) 379-1572

Email: jzukran@lpclex.com / lbruyere@lpclex.com

You may also contact the Settlement Administrator:

Concilia Services Inc.

5900 Andover Avenue, Suite 1

Montreal (Québec) H4T 1H5

Tel: 1-888-440-1005 (toll free)

Email: prepaid@conciliainc.com

Settlement Website: www.QuebecPrepaidCardSettlement.com.

This notice has been approved by the Superior Court of Quebec. In the event of discrepancy between this notice and the Settlement Agreement, the latter prevails.