CANADA
PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

NO: 500-06-001373-253

(Class Action)
SUPERIOR COURT

TOM VERGADOS

and

PHILIPPE COMTOIS

Plaintiffs

-vs.-

CHOCMOD CANADA INC.

Defendant

NATIONAL SETTLEMENT AGREEMENT

Made at Montreal on the 5th day of May, 2026

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TRUFFETTES DE FRANCE CANADIAN CLASS ACTION NATIONAL SETTLEMENT AGREEMENT

RECITALS

WHEREAS capitalized terms used herein have the meanings ascribed to them in Section I of this Settlement Agreement or as otherwise defined herein;

WHEREAS on April 7, 2025, the Plaintiffs commenced a proposed class action by filing an Application for Authorization in the Superior Court of Québec, bearing Court File No. 500-06-001373-253;

WHEREAS on July 28, 2025, the Application for Authorization was amended;

WHEREAS the Action alleges that the Defendant marketed and sold the Truffettes de France Products in Canada using false or misleading representations regarding their country of origin, including allegations that the products were represented as originating from France when they allegedly originate from Canada;

WHEREAS the Plaintiffs maintain that the claims asserted in the Action are valid and meritorious;

WHEREAS the Defendant does not admit, through the execution of this Settlement Agreement or otherwise, any of the allegations of fault, breach of duty or unlawful conduct alleged in the Action, and otherwise denies all liability and asserts that it has complete defences in respect of the merits of the Action;

WHEREAS the Plaintiffs, Class Counsel and the Defendant agree that neither this Settlement Agreement nor any statement made in the negotiation thereof shall be deemed or construed to be an admission by or evidence against the Defendant or evidence of the truth of any of the Plaintiffs' allegations against the Defendant, which allegations are expressly denied by the Defendant;

WHEREAS the Parties have engaged in arm's-length negotiations and have agreed to enter into this Settlement Agreement in order to achieve an early, full, and final resolution of all claims asserted or which could have been asserted against the Defendant by the

Plaintiffs and the Class Members in the Action, and to avoid further expense, inconvenience and the distraction of burdensome and protracted litigation;

WHEREAS the Parties and their respective counsel have reviewed and fully understand the terms of this Settlement Agreement and, having regard to the facts and law applicable to the claims asserted in the Action, the risks and uncertainties of continued litigation (including trial and appeal), and the potential recovery available to the Class, have concluded that this Settlement Agreement is fair, reasonable, and in the best interests of the Class;

WHEREAS, subject to the issuance of the Settlement Approval Order and the occurrence of the Effective Date, the Action shall be fully and finally settled and terminated in accordance with the terms of this Settlement Agreement;

WHEREAS the Parties have agreed to a national, class-wide settlement of the Action, including the Released Claims by the Class Members;

NOW, THEREFORE, in consideration of the mutual covenants, promises, agreements, and releases set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree that, as of the Effective Date, the Action and all Released Claims shall be fully and finally settled as between the Plaintiffs and the Class, on the one hand, and the Defendant, on the other hand, in accordance with the terms of this Settlement Agreement.

SECTION I – DEFINITIONS

In this Settlement Agreement and in the attached Schedules, which form an integral part hereof and are incorporated by reference, the following terms shall have the meanings set forth below, unless the context or this Agreement otherwise requires. Terms used in the singular shall be deemed to include the plural, and vice versa, where appropriate.

1.1 "**Account**" means the interest-bearing trust account held at a Canadian Schedule I bank, under the control of the Claims Administrator, into which the Settlement Fund shall be deposited by the Defendant for the benefit of the Class Members;

1.2 "**Action**" or "**Class Action**" means the proceeding commenced by the Plaintiffs against the Defendant in the Superior Court of Québec, Court File No. 500-06-001373-253, *Vergados and Comtois* v. *Chocmod Canada Inc.*;

1.3 **"Agreement" or** "**Settlement Agreement**" means this Settlement Agreement, including all Schedules attached hereto, and any written and executed amendments hereto;

1.4 "**Application for Authorization**" means Plaintiffs' *Application to Authorize the Bringing of a Class Action & to Appoint the Plaintiffs as Representative Plaintiffs* dated April 7, 2025, as amended on July 28, 2025;

1.5 "**Authorization Judgment**" means the judgment of the Court authorizing the Class Action for settlement purposes only and approving the Notice and the Notice Plan, in the form attached as Schedule D;

1.6 "**Claim**" means a request for compensation submitted by a Class Member pursuant to this Settlement Agreement, on a Claim Form, and received by the Claims Administrator, or postmarked, no later than the Claims Deadline;

1.7 "**Claim Form**" means the form, substantially in the form attached as Schedule F, which may be used by Class Members to submit a Claim to the Claims Administrator;

1.8 "**Claim Period**" means the time period during which Class Members may submit Claim Forms, commencing on the date the Notice is first published, and continuing until the Claims Deadline;

1.9 **"Claims Administration Expenses"** means all fees, costs, and expenses of the Claims Administrator to perform the various administrative tasks related to the administration of this Settlement Agreement and the implementation of the terms and conditions of this Settlement Agreement and will be paid out of and deducted from the Settlement Fund pursuant to article 598 C.C.P.;

1.10 "**Claims Administrator**" means the firm proposed by the Parties and appointed by the Court to administer the Settlement Fund and perform the duties set forth in Section IV of this Agreement;

1.11 "**Claims Deadline**" means 11:59 p.m. (Pacific Time) on the date that is 90 days after the date the Notice is first published, by which all Claim Forms must be submitted pursuant to this Settlement Agreement to the Claims Administrator;

1.12 "**Class**" or "**Class Member**" means all persons resident in Canada, excluding the Excluded Persons, who purchased Truffettes de France Product(s) during the Class Period and did not opt out;

1.13 "**Class Counsel**" means Actis Law Group Inc.;

1.14 "**Class Counsel Fees and Disbursements**" means the fees, disbursements, costs, and applicable taxes of Class Counsel, as more particularly described in Section VIII of this Settlement Agreement;

1.15 "**Class Period**" means the period between April 7, 2022 and the Effective Date;

1.16 "**Common Issue**" means: "Did the Defendant engage in unfair, false, misleading, or deceptive acts or practices regarding the manufacturing, distributing, marketing, advertising, representations, promotion, packaging, labelling, and/or sale of the Truffettes de France Products?";

1.17 "**Court**" means the Superior Court of Quebec;

1.18 "**Defence Counsel**" means Fasken Martineau DuMoulin S.E.N.C.R.L., s.r.l.;

1.19 "**Defendant**" means Chocmod Canada Inc.;

1.20 "**Effective Date**" means the date on which the Settlement Approval Order becomes a final order, either when the appeal period expires without any appeals or, if an appeal is taken, the date on which all appeals are finally resolved in a manner permitting the Settlement to become effective;

1.21 "**Eligible Claimant**" means Class Members that submit a valid Claim to the Claims Administrator before the Claims Deadline;

1.22 "**Excluded Persons**" means: (i) the Defendant and its directors, officers, parents, subsidiaries, and affiliates; entities in which the Defendant or its affiliates hold a controlling interest; and the legal representatives, heirs, successors, and assigns of each of the foregoing and (ii) persons who file a valid and timely Opt-Out Form;

1.23 "**Execution Date**" means the date appearing on the cover page of this Settlement Agreement on which the Parties executed the Agreement;

1.24 "**Final Report**" means a report, prepared by the Claims Administrator, setting out, *inter alia*:

i. The number of approved Claims;

ii. The number of Claims rejected by the Claims Administrator; and

iii. The amount paid to each Eligible Claimant with an approved Claim;

1.25 "**Net Settlement Fund**" means the amount remaining in the Settlement Fund after payment of Notice Expenses, Translation Expenses, Claims Administration Expenses, and Class Counsel Fees and Disbursements;

1.26 "**Notice**" means the short-form notice and the long-form notice, substantially in the forms attached as Schedules B and C of this Settlement Agreement, to be disseminated once approved by the Court in respect of: (i) the right and deadline to opt out of the Action for the Class Members; (ii) the right and deadline to make an Objection to the Settlement Agreement; (iii) the date, time and location of the Settlement Approval Hearing; and (iv) a general summary of the terms of this Settlement Agreement;

1.27 "**Notice Expenses**" means all costs incurred by Class Counsel in connection with the implementation of the Notice Plan, which includes: publication costs, the costs of direct notice, online publishing, and the social media campaign;

1.28 "**Notice Plan**" means the plan for dissemination of the Notice, substantially as described at Schedule D of the Settlement Agreement;

1.29 "**Objection Deadline**" means the date which is thirty (30) days after the date on which the Notice is first published;

1.30 "**Opt-Out Deadline**" means the date which is thirty (30) days after the date on which the Notice is first published;

1.31 "**Opt-Out Form**" means a confirmation of a Class Member to opt out of the Action, substantially in the form attached as Schedule G;

1.32 "**Parties**" means, collectively, the Plaintiffs and the Defendant; each of them, individually, being a "**Party**";

1.33 "**Plaintiffs**" means Tom Vergados and Philippe Comtois;

1.34 "**Released Claims**" means any and all claims, demands, rights, actions, suits, causes of action, claims for remedial orders, damages of any kind whatsoever, debts, losses, costs and liabilities of any and every nature whatsoever, including interest, expenses, settlement administration expenses (including Notice Expenses), penalties, and lawyers' fees (including Class Counsel Fees and Disbursements), whether personal or subrogated, direct or indirect, known or unknown, suspected or unsuspected, actual or contingent, liquidated or unliquidated, whether arising in law, under statute or in equity, that the Plaintiffs and the Class Members either directly, indirectly, derivatively, or in any other capacity, ever had, now have or hereafter can, shall, or may have, against the

Released Parties or any of them arising from, or relating in any way to, any of the facts and matters alleged in the Action, including, without limiting the generality of the foregoing, the Released Parties' manufacturing, marketing, advertising, packaging, labelling, sale, or representation of the Truffettes de France Products as products of France, throughout Canada;

1.35 "**Released Parties**" means jointly and severally, individually and collectively, the Defendant, Chocmod Canada Inc., as well as Overseas Food Trading Ltd., and each of their respective past and present parents, subsidiaries, affiliates, partners, insurers, reinsurers, all suppliers, distributors, retailers, and any other persons or entities that may bear any responsibility or be subject to any claim relating in any way to the facts alleged in the Action, including those connected to the manufacturing, distributing, labelling, packaging, marketing, advertising, sale, or representation of the Truffettes de France Products, and all other persons, partnerships, corporations, limited partnership, limited liability company, association, joint stock company, trust or unincorporated association with whom any of the foregoing have been, or are now, affiliated, and each of their respective past and present officers, directors, employees, agents, stockholders, attorneys, servants, trustees, beneficiaries, representatives, insurers and reinsurers, and the predecessors, successors, heirs, executors, administrators and assigns of any of the foregoing;

1.36 "**Releasing Parties"** means, jointly and severally, individually and collectively, the Plaintiffs and the Class Members, and all of their respective heirs, executors, trustees, administrators, assigns, attorneys, representatives, partners, and insurers, any party with a subrogated right of action, and their predecessors, successors, heirs, executors, trustees, administrators, and assignees;

1.37 "**Releasors**" means, individually and collectively, the Plaintiffs and the Class Members, including each of their respective spouses, executors, representatives, heirs, successors, bankruptcy trustees, insurers, guardians, agents and assigns, and all those who claim through them or who assert duplicative claims for relief on their behalf. Excluded are any Class Members who properly request to be excluded from the Class as detailed herein;

1.38 "**Residual Settlement Amount**" means any funds remaining in the Net Settlement Fund after payment of all eligible Claims;

1.39 "**Settlement**" means the terms and conditions of this Agreement, as approved by the Court;

1.40 "**Settlement Approval Hearing**" means the hearing to be held by the Court on such date as the Court may order at which the applicable Parties seek the Settlement Approval Order and, as the case may be, approval of Class Counsel Fees and Disbursements to determine the fairness, adequacy, and reasonableness of the Agreement;

1.41 "**Settlement Approval Order**" means the final judgment rendered by the Court approving this Settlement Agreement;

1.42 "**Settlement Fund**" means the all-inclusive total amount of $300,000.00 CAD, payable by the Defendant within 30 days of the Execution Date, together with any interest accrued thereon after it has been transferred to the Account pursuant to Section III of this Settlement Agreement;

1.43 "**Settlement Website**" means www.trufflesettlement.ca;

1.44 "**Translation Expenses**" means the expenses incurred by Class Counsel in order to translate the Settlement Agreement and its Schedules as paid for from the Settlement Fund;

1.45 "**Truffettes de France Product(s)**" means any of the Truffettes de France, and includes any such products containing the phrase "Truffettes de France" on their label, including without limitation the following:

a) Original Cocoa Truffles,
b) Milk Chocolate Truffles,
c) Milk & Hazelnut Truffles,
d) Milk & Almond Truffles,
e) Salted Caramel Cocoa Truffles,

f) Coffee Crunch Truffles,

g) Cognac Champagne Truffles,

h) Organic Original Truffles,

i) Organic Caramel Cocoa Truffles,

j) Raspberry Flavoured Cocoa Truffles,

k) French Mallows

l) 70% Cacao Truffles;

m) “Pépites” Truffles;

n) Double Coated Truffles;

SECTION II – AUTHORIZATION, NOTICE APPROVAL, AND SETTLEMENT APPROVAL

2.1 No Admission of Liability or Wrongdoing

Whether or not this Settlement Agreement is approved, implemented, or terminated, this Settlement Agreement and all terms contained herein – including any negotiations, discussions, correspondence, documents, proceedings, and actions taken in connection with this Settlement Agreement – shall not be deemed, construed, or interpreted as an admission or concession by the Defendant of any violation of any statute, regulation, or law, of any wrongdoing or liability, or of the truth or validity of any claims or allegations asserted in the Action or in any other pleading filed by the Plaintiffs.

2.2 Best Efforts to Implement Settlement

The Parties shall use their best efforts, in good faith, to carry out, implement, and effectuate the terms and intent of this Settlement Agreement.

2.3 Application for Authorization for Settlement Purposes and Approval of Notice

a) Application for Authorization for Settlement Purposes and Approval of Notice

As soon as reasonably practicable following execution of this Settlement Agreement, the Plaintiffs shall file an application with the Court for an order granting the Authorization

Judgment, which will: (i) authorize the class action for the settlement purposes; (ii) approve the Notice, the Notice Plan, the Opt-Out Deadline and the Objection Deadline; and (iii) set a date for the Settlement Approval Hearing.

b) Consent to Authorization for Settlement Purposes

For settlement purposes only and without any admissions whatsoever, the Defendant will consent to the Authorization Judgment.

c) Appointment of Representative Plaintiffs and Class Counsel

For settlement purposes only and without any admissions whatsoever, the Defendant consents to the appointment of the Plaintiffs as the representative plaintiffs of the Class and; (2) the appointment of Class Counsel as counsel for the Class.

2.4 Application for Approval of the Settlement

The Plaintiffs shall file an application seeking Court approval of the Settlement as soon as reasonably practicable after the Authorization Judgment has been rendered and following the publication and dissemination of the Notice.

SECTION III – SETTLEMENT CONSIDERATION

3.1 Payment of the Settlement Fund

a) Funding of the Settlement Fund

Within 30 days of the Execution Date, the Defendant shall pay the sum of $300,000.00 CAD as a Settlement Fund to the Claims Administrator for deposit into the Account, in full and final satisfaction of all monetary obligations under this Settlement Agreement and for the benefit of the Class.

b) Responsibility for Notice, Translation and Administration Expenses Prior to Funding

Until the Settlement Fund has been fully deposited into the Account, the Defendant shall be responsible for the payment of all Notice Expenses, Translation Expenses, and Claims Administration Expenses. Any such amounts paid by Defendant prior to deposit shall be deducted from the Settlement Fund before it is paid to the Claims Administrator for deposit into the Account.

c) Limitation of Financial Obligations

Except for the Settlement Fund as expressly provided herein, none of the Released Parties shall have any obligation to pay any additional amounts for any purpose pursuant to or in furtherance of this Settlement Agreement. The Settlement Fund is inclusive of all amounts claimed in the Action, including, but not limited to, damages, interest, any notice or other administrative costs, taxes, Class Counsel Fees and Disbursements, and no other amount whatsoever shall be payable by the Defendant under the Settlement Agreement.

d) Return of Settlement Fund if Settlement Agreement is Not Approved or is Terminated

In the event that the Court does not render the Settlement Approval Order, the Effective Date does not occur, or this Settlement Agreement is otherwise terminated or rendered null and void in accordance with its terms, the Claims Administrator shall, within (10) business days of the written notice advising that the Settlement Agreement has been terminated in accordance with its terms, return to the Defendant the amount the Defendant paid into the Account, plus all accrued interest thereon, and less any Notice Expenses, Translation Expenses, and Claims Administration Expenses incurred, if applicable.

3.2 Interest, Bank Fees, and Taxes

a) Investment of the Settlement Fund and Accrual of Interest

Upon establishment of the Account, the Settlement Fund may be invested in short-term, interest-bearing instruments, as mutually agreed upon by Class Counsel and Defendant. The principal and any interest earned may be reinvested upon maturity in similar instruments, subject at all times to the liquidity requirements of the Account to ensure the timely availability of sufficient funds to pay all invoices, taxes, fees, costs, expenses, and other required disbursements. All interest earned shall accrue to and become part of the Settlement Fund.

b) Bank Fees and Account Charges

All bank fees, service charges, or other account-related expenses incurred in connection with the Account shall be paid from and charged against the Settlement Fund.

c) Taxes and Tax Reporting Obligations

All taxes payable on any interest earned on the Settlement Fund held in the Account, or otherwise arising in connection with the Settlement Fund, shall be paid from the Account. Class Counsel or the Claims Administrator shall be responsible for complying with all applicable tax reporting, filing, and payment obligations arising from the Settlement Fund held in the Account, including any obligation to report taxable income and remit taxes. All such taxes, including any applicable interest and penalties, shall be paid from the Account.

3.3 Settlement Benefits to Class Members

a) Individual Payment Amounts and Purchase Limits

Each Class Member shall be eligible to receive a payment of $3.00 CAD for each Truffettes de France Product purchased during the Class Period, up to a maximum of three products per Eligible Claimant without proof of purchase, for a maximum payment of $9.00 CAD subject to pro rata increases or decreases as outlined in Section 3.5 e).

Class Members who submit valid proof of purchase shall not be subject to the foregoing cap and may claim reimbursement for all eligible purchases, subject to the terms of this Agreement.

b) Claim Submission Requirements

To receive a Settlement payment, each Class Member must submit a valid and timely Claim Form before the Claims Deadline, substantially in the form attached as Schedule F, either electronically or by mail to the Claims Administrator. The amount ultimately paid to each Eligible Claimant shall be determined in accordance with Section 3.5 e) of this Agreement and may be subject to pro rata adjustment based on the total number of valid Claims submitted.

For each Claim, the Class Member must state the number of Truffettes de France Products purchased and represent that such purchase or purchases were made in Canada during the Class Period.

3.4 Injunctive Relief – Brand Modification

a) Cessation of Existing Brand Name and Adoption of New Brand

As additional consideration for this Settlement, the Defendant agrees to cease the use of the brand name “Truffettes de France” in Canada and to adopt the brand name “Truffettes à la Française”, subject to the approval of the Defendant’s trademark application for the new brand name, which was filed on July 1, 2025. If the new brand name is not approved, Defendant agrees to display the designation “Made in Canada” more prominently and visibly on its product packaging.

The Defendant shall provide an update on the above injunctive relief provision to Class Counsel within twelve (12) months of the Effective Date, including the status of the trademark application, the new branding adopted, or, if applicable, the manner in which the “Made in Canada” designation has been made more prominent and visible on its product packaging.

The Plaintiffs and Class Counsel acknowledge and agree that the changes implemented by the Defendant as additional consideration for this Settlement are satisfactory, reasonable, sufficient and in compliance with the law. The Parties further acknowledge and agree that: (i) the cessation of the use of the brand name “Truffettes de France” in Canada and the adoption of the brand name “Truffettes à la Française,” subject to approval of the relevant trademark application, or (ii) if such approval is not obtained, the more prominent and visible display of the designation “Made in Canada” on the product packaging, does not constitute and shall not be construed as, a misrepresentation or misleading representation of any kind regarding the geographic origin or place of manufacture of the product.

b) Implementation Timeline and Label Transition

In light of the logistical requirements associated with designing, producing, and implementing revised product labels, the Defendant shall implement the brand modification on a rolling basis following a reasonable period of time after approval of its trademark application for the new brand name, having regard to the logistical requirements associated with the design, production, and deployment of revised product labels.

Notwithstanding anything in this Settlement Agreement to the contrary, nothing herein shall be construed to limit, restrict, or otherwise affect the Defendant's right, at any time and in its sole and absolute discretion, to make any changes, revisions, additions, deletions, or modifications to its product labels, packaging, or marketing materials; provided; however, that any such changes shall not limit, alter, or otherwise affect the Defendant's obligations under this Settlement Agreement and shall not constitute a false or misleading representation regarding the geographic origin of the Truffettes de France Products, as described in the Common Issue.

Nothing in this Settlement Agreement shall be construed to prohibit, restrict, or otherwise limit the sale, distribution, marketing, or continued offering for sale of any existing inventory of Truffettes de France products bearing prior branding, labelling, or packaging, whether by the Defendant or by any retailers, distributors, or wholesalers, including during any label roll-out period referenced in this Agreement.

3.5 Disbursements from the Settlement Fund

a) Order of Payments

In accordance with the payment schedule set forth in this Agreement, amounts held in the Settlement Fund shall be disbursed in the following order of priority:

i. First, to pay the Notice Expenses, Translation Expenses, Claims Administration Expenses, and Class Counsel Fees and Disbursements;

ii. Second, to pay any applicable charges, fees, and taxes incurred by or assessed against the Settlement Fund;

iii. Third, to pay eligible and valid Claims submitted by Class Members;

iv. Fourth, to pay the *Fonds d'aide aux actions collectives* in accordance with applicable laws and regulations; and

v. Fifth, to distribute to the *Cy Près* recipient(s) in accordance with Section 3.5 f) of this Agreement.

b) Notice Expenses

Notice Expenses consist of those expenses to be incurred by Class Counsel and payable by the Claims Administrator from the Settlement Fund as soon as practicable after the deposit of the Settlement Fund monies by the Defendant.

c) Translation Expenses

Translation Expenses consist of those expenses incurred by Class Counsel, including those incurred to translate this Settlement Agreement and its Schedules.

Translation Expenses shall be paid by the Claims Administrator from the Settlement Fund as soon as practicable after the deposit of the Settlement Fund monies by the Defendant.

In the event that the Settlement Fund has not been funded by the date that payment of the Translation Expenses becomes due, the Defendant shall pay the Translation Expenses directly to Class Counsel. Any amounts so paid by the Defendant shall be reimbursed to the Defendant from the Settlement Fund or credited against the Defendant's funding obligation, as applicable, upon funding of the Settlement Fund.

d) Net Settlement Fund

The amount remaining in the Settlement Fund after payment of the Notice Expenses, Translation Expenses, Claims Administration Expenses, and Class Counsel Fees and Disbursements shall constitute the "Net Settlement Fund."

e) Pro Rata Adjustment of Eligible Claims

If the aggregate amount of all timely, valid, and approved eligible Claims submitted by Class Members exceeds the Net Settlement Fund, after accounting for all fees, payments, and costs payable from the Settlement Fund under this Settlement Agreement, each Eligible Claimant's initial Claim Amount shall be reduced on a pro rata basis so that the total amount distributed does not exceed the available Settlement Fund balance.

If, conversely, the aggregate amount of all timely, valid, and approved eligible Claims results in a remaining positive balance in the Net Settlement Fund, such remaining funds shall be used to increase Eligible Claimants' recovery on a pro rata basis, up to a maximum of one hundred percent (100%) of each Class Member's initial Claim Amount. By way of example only, a Class Member who submits an Initial Claim of $9.00 CAD may receive up to $18.00 CAD in total if sufficient funds remain.

The Claims Administrator shall calculate each authorized Class Member's pro rata share based on the information provided in the Claim Form and the total number of valid Claims. Accordingly, the final amount payable to each Class Member shall not be determined until the Claims Period has concluded and all Claims have been reviewed and calculated.

f) Residual Settlement Amount and Cy Près Distribution

Subject to Court approval, any Residual Settlement Amount exceeding $10,000 shall be distributed on an equal basis to Food Secure Canada and *Dans la rue*. Where the Residual Settlement Amount is $10,000 or less, the full amount shall be distributed to *Dans la rue*. In all cases, any cy-près distribution shall occur only after the payment of all amounts required to be remitted to the *Fonds d'aide aux actions collectives* in accordance with applicable laws and regulations.

In light of the fact that Quebec's population represents approximately 22% of the population of Canada, the Parties agree that any claim by the *Fonds d'aide aux actions collectives* shall be limited to 22% of the Residual Settlement Amount, subject to applicable law and court approval.

SECTION IV – CLAIMS DEADLINES, CLAIM FORMS, AND CLAIMS ADMINISTRATION

4.1 Claims Deadline and Submission Requirements

All Claims must be submitted on a completed Claim Form and must be received by the Claims Administrator, or postmarked, on or before the Claims Deadline.

4.2 Notice of Claims Deadline and Effect of Failure to Timely File

The Claims Deadline shall be clearly stated in the Notice, on the Settlement Website, on Class Counsel's website, and on the Claim Form. Class Members who do not timely submit a completed Claim Form shall not be eligible to receive benefits under this Settlement Agreement, but shall nonetheless be bound by all remaining terms of the Settlement.

4.3 Methods of Claim Submission and Confidentiality

Class Members may submit completed and signed Claim Forms (either manually or electronically) to the Claims Administrator by mail, private courier, facsimile, online submission, or as an attachment to an email. All information provided by Class Members on Claim Forms shall be kept confidential, used solely for purposes of reviewing and administering the Settlement Agreement, and shall not be used for marketing or any other commercial purpose.

4.4 Review of Claims and Cure of Deficiencies

The Claims Administrator shall be responsible for distributing the Settlement Fund. The Claims Administrator shall permit any Class Member who submits a timely Claim to cure deficiencies in the Claim Form or related documentation within thirty (30) days of the

Claims Administrator's request. To facilitate this process, the Claims Administrator shall issue a deficiency letter, substantially in the form attached as Schedule H.

4.5 Determination of Claim Validity

The validity of Claims submitted by Class Members, or by persons purporting to be members of the Class, shall be determined by the Claims Administrator in consultation with Class Counsel. Any Class Member whose claim is rejected shall have the right to request reconsideration within 30 days after receipt of a Deficiency Letter substantially in the form attached hereto as Schedule H.

4.6 Administration of Claims

The Claims Administrator shall administer the terms of this Settlement Agreement by resolving Claims in a cost-effective and timely manner and shall consult with Class Counsel as necessary to assist in resolving individual Claims or categories of Claims.

4.7 Retention of Claims Administrator and Payment of Expenses

The Plaintiffs have provisionally retained Angeion Group LLC as the Claims Administrator to implement the terms of this Settlement Agreement. As provided herein, all Claims Administration Expenses shall be paid from the Settlement Fund.

4.8 Duties of the Claims Administrator

The Claims Administrator shall assist with the Settlement Agreement administration, including, without limitation: (1) responding to oral and written inquiries from Class Members and/or forwarding such inquiries to Class Counsel; (2) receiving and maintaining, on behalf of the Court and the Parties, correspondence from Class Members regarding requests for exclusion (Opt Outs); (3) establishing and maintaining the Settlement Website; (4) establishing a toll-free telephone number, mutually agreed upon by the Parties, to provide Settlement-related information to Class Members; (5) receiving, processing, and reviewing Claims and distributing payments to Eligible Claimants; (6) delivering a Final Report to Class Counsel and Defence Counsel and the Court within thirty (30) days from the payments being issued to the Eligible Claimants with approved Claims; and (7) otherwise assisting with the administration of the Settlement Agreement.

4.9 Performance Standards for the Claims Administrator

The contract with the Claims Administrator shall require compliance with the following performance standards:

i. The Claims Administrator shall accurately and objectively describe the provisions of the Settlement Agreement and shall train and instruct its employees and agents to do the same in all communications with Class Members;

ii. The Claims Administrator shall provide prompt, accurate, and objective responses to inquiries from Class Counsel, Defence Counsel, or their respective designees;

iii. The Claims Administrator shall maintain clear and accurate records of all communications with Class Members, all Claims determinations, and all tasks performed in connection with the Notice and Claims administration processes.

SECTION V – OBJECTING AND OPTING OUT

5.1 Objections

a) Right to Object

Any Class Member shall have the right to object to this Settlement Agreement. A Class Member may object by submitting to the Claims Administrator or Class Counsel a written objection stating any reasons why the terms of this Settlement Agreement should not be approved. All objections, including any supporting briefs, papers, or evidence, must be in writing and must be delivered by pre-paid mail, courier, facsimile, or email and received by the Claims Administrator or Class Counsel no later than the Objection Deadline.

b) Content of Objection

Any objection to or related to the Settlement Agreement must include the following: (i) a caption or title clearly identifying the submission as an “Objection to the Settlement”; (ii) information sufficient to identify and contact the objecting Class Member, including the Class Member's name, address, email address, and telephone number, as well as the same information for the Class Member's counsel, if represented; (iii) a declaration that the person believes they are a Class Member and the reason for that belief, including documentary proof; (iv) a clear and concise statement of the nature of the objection and the reasons for the objection, together with any documents or information sufficient to establish the objector's standing as a Class Member; (v) whether the person intends to appear at the Settlement Approval Hearing and, if so, if the person intends to appear by counsel, and if by counsel, the coordinates of their counsel; and (vi) a declaration signed under penalty of perjury, stating that the information provided in the objection is true and correct.

c) Provision of Objections

The Claims Administrator shall promptly provide Class Counsel and Defence Counsel with copies of any objection and all accompanying documentation.

5.2 Opting Out

a) Method of Opting Out

Any Class Member may opt out of the Settlement Agreement by submitting, by the Opt-Out Deadline, a completed and signed Opt-Out Form, in the form attached hereto as Schedule G to the Claims Administrator by mail, courier, or facsimile, in accordance with the terms of this Settlement Agreement and the order approving the Notice.

In addition to the above method of opting out, Quebec-resident Class Members must also submit their Opt-Out form to the Superior Court of Quebec at the following address:

Clerk of the Superior Court of Quebec
Palais de Justice of Montreal
1, Notre-Dame Street East
Montreal (Quebec) H2Y 1B6
Court File No.: 500-06-001373-253

The Opt-Out Form is not mandatory and Class Members who wish to opt out and who so inform the clerk of the Superior Court of Quebec in accordance with article 580 of the *Code of Civil Procedure* before the Opt-Out Deadline has expired will also be deemed to have validly opted out of the Class Action.

b) Effectiveness of Opting Out

An opt-out sent by mail or courier will only be valid if it is postmarked on or before the Opt-Out Deadline to the designated address. Each opt-out must be submitted on behalf of a single person only. “Mass,” “collective,” or “class-wide” opt-outs shall not be permitted.

SECTION VI – NOTICE

6.1 Notices Required

The Notice shall be published and disseminated as soon as reasonably practicable after the Court issues the Authorization Judgment, in the form attached as Schedule B (short-form) and Schedule C (long-form).

The Settlement Website shall provide, in PDF format, the short-form Notice, the long-form Notice, the Claim Form, and the Opt-Out Form. These materials shall remain accessible until the Claims Deadline.

Class Members may also request the Notice, Claim Form, or Opt-Out Form via email or regular mail.

6.2 Form and Distribution of Notices

The notices described in the above paragraphs shall be in the forms attached as Schedules as indicated above and approved by the Court.

The notices described in the above paragraphs shall be disseminated in accordance with the Notice Plan attached as Schedule D and approved by the Court.

6.2 Notice Costs and Expenses

a) Payment Obligation

All costs, fees, and expenses in connection with the Notice Plan and any other Settlement-related notice obligations contemplated by this Settlement Agreement, shall be paid to Class Counsel from the Settlement Fund by the Claims Administrator within 5 days of the deposit of the Settlement Funds by the Defendant. Payment of such expenses is mandatory and non-discretionary.

b) Scope of Notice Expenses

Notice Expenses include, without limitation, all costs reasonably incurred to implement, administer, and complete the Notice Plan, including, but not limited to the following:

(i) Canadian Newswire (CNW) press release distribution and administration costs;

(ii) Social media campaign;

(iii) Direct email notice to Class Members; and

(iv) Any other notice-related expense reasonably necessary to implement the Notice Plan in accordance with this Agreement and any judgment of the Court.

6.3 Notice Plan

a) Publication and Electronic Notice

The Short-Form Notice (Schedule B) shall be published in accordance with the Notice Plan (Schedule D) no later than 30 days following Court approval of the Notice.

Publication shall include, without limitation, a CNW news release, a social media campaign, and an email marketing campaign directing Settlement Class Members to the Settlement Website. The Short-Form Notice and the Long-Form Notice shall also be posted on the Settlement Website and on Class Counsel's website.

The social media campaign will consist of a Facebook and Twitter (X) advertising campaign in respect of the Notice and in order to direct Class Members to the Settlement Website. It may consist of two campaigns, the first, after the Authorization Judgment is rendered and, the second, after the Final Judgment Approving the Settlement.

b) Settlement Website

As soon as practicable after the Authorization and Notice Judgment, the Settlement Administrator shall establish and maintain a Settlement Website. The Settlement Website shall provide Settlement Class Members with information regarding the material terms of the Settlement Agreement, their rights and options, and all relevant dates and deadlines.

The Settlement Website shall include, in PDF format, all materials agreed to by the Parties and/or required by the Court, including:

- The Short-Form Notice (Schedule B),
- The Long-Form Notice (Schedule C),
- The Claim Form (Schedule F), and
- The Opt-Out Form (Schedule G).

The Notice, Claim Form, and Opt-Out Form shall remain available on the Settlement Website until the Claims Deadline. The Notice and Claim Form shall also be posted on Class Counsel's website(s).

c) Notice Upon Request

Upon request, the Long-Form Notice, the Short-Form Notice, the Claim Form, and/or the Opt-Out Form shall be provided to Class Members by electronic mail or regular mail.

<u>SECTION VII – RELEASES</u>

7.1 Exclusive Remedy and Bar of Released Claims

The Settlement Agreement shall constitute the sole and exclusive remedy for any and all Released Claims of each Releasing Party against any Released Party. No Released

Party shall be subject to liability of any kind to any Releasing Party with respect to any Released Claim. Upon the Effective Date, and subject to the full performance of all terms and conditions of this Agreement, each Releasing Party shall be permanently barred and enjoined from commencing, asserting, maintaining, or prosecuting any Released Claim against any Released Party in any court, tribunal, or other forum in relation to the alleged claims in the class action.

7.2 Release by Releasing Parties

On the Effective Date, each Releasing Party shall be deemed to have fully, finally, and forever released, acquitted, and discharged each of the Released Parties from any and all liability arising out of or relating to any and all Released Claims.

7.3 No Further Claims

Upon the Effective Date, each of the Releasing Parties, including, but not limited to, the Plaintiffs and Settlement Class Members, shall not then or thereafter institute, continue, maintain or assert, either directly or indirectly, whether in Canada or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim or demand against any Released Parties, or any other person who may claim contribution or indemnity or other claims over relief from any Released Parties, in respect of any Released Claims. For greater certainty and without limiting the generality of the foregoing, each of the Releasing Parties, including, but not limited to, the Plaintiffs and Settlement Class Members, shall not assert or pursue a Released Claim against any Released Parties under the laws of any foreign jurisdiction.

7.4 Material Term

The releases, covenants, discontinuances, dismissals, and granting of consent contemplated in Section 7 shall be considered a material term of the Settlement Agreement, and the failure of the Court to approve the releases, covenants, discontinuances, dismissals, and granting of consent contemplated herein shall give rise to a right of termination pursuant to Section 10 of the Settlement Agreement.

7.5 Court's Retention of Jurisdiction

The Parties agree that the Court shall retain exclusive and continuing jurisdiction over the Parties and the Class Members for purposes of interpreting, administering, implementing, and enforcing the terms, conditions, and obligations of this Settlement Agreement.

SECTION VIII – CLASS COUNSEL FEES AND DISBURSEMENTS

8.1 Payment Source

The award of Class Counsel Fees and Disbursements will be paid from the Settlement Fund and in accordance with Section 3.5 a) of this Agreement.

8.2 Application for Fees and Disbursements

As part of the application to obtain the Settlement Approval Order, Class Counsel shall request an award of Class Counsel Fees and Disbursements. The Defendant shall take no position with respect to this application.

The application shall seek Class Counsel Fees in the amount of $100,000, plus disbursements, plus applicable GST and QST.

The settlement of the Action shall in no way be conditional upon the approval by the Court of the amount or percentage of Class Counsel Fees and Disbursements sought by Class Counsel. No order or proceeding relating to Class Counsel Fees and Disbursements, nor any appeal therefrom, nor any subsequent modification, shall have the effect of terminating or rescinding the settlement of the Action, or modifying or affecting the implementation, performance and timing of the settlement of the Action.

8.3 Timing of Payment

Any Class Counsel Fees and Disbursements awarded by the Court shall be paid to Class Counsel directly from the Settlement Fund by the Claims Administrator within 30 days of the Settlement Approval Order.

IX – REPRESENTATIONS AND WARRANTIES

9.1 Representations and Warranties of the Defendant

The Defendant represents and warrants that:

a) It has the requisite corporate power and authority to execute, deliver, and perform this Agreement and to consummate the transactions contemplated herein;

b) The execution, delivery, and performance of this Agreement, and the consummation of the actions contemplated herein, have been duly authorized by all necessary corporate action; and

c) This Agreement has been duly and validly executed and delivered by the Defendant and constitutes a legal, valid, and binding obligation enforceable against the Defendant in accordance with its terms.

9.2 Representations and Warranties of the Plaintiffs

The Plaintiffs represent and warrant that:

a) They are entering into this Agreement on behalf of themselves individually and as the proposed representatives of the Class Members, of their own free will;

b) They have received no consideration other than that provided in this Agreement;

c) They have reviewed the terms of the Agreement in consultation with Class Counsel and believe the terms to be fair, reasonable, and in the best interests of the Class; and

d) Class Counsel is fully authorized to execute this Agreement on behalf of the Plaintiffs.

9.3 Mutual Representations and Warranties

The Parties represent and warrant that:

a) No promise, inducement, or consideration has been made or given other than those expressly set forth in this Agreement; and

b) Any amounts paid, credited, offered, or expended by the Defendant under this Agreement shall not constitute a fine, penalty, punitive damage, or other assessment of any claim against the Defendant.

X – TERMINATION OF SETTLEMENT AGREEMENT

10.1 Right to Terminate

Either Party may terminate this Settlement Agreement if the Court materially modifies its terms in a manner that adversely affects that Party, including if:

a) The Court does not approve this Settlement Agreement or any term or part thereof deemed material by the Defendant;

b) The Court approves this Settlement Agreement in a modified form;

c) The application with the Court for an order granting the Authorization Judgment is not granted by the Court, or the Authorization Judgment is inconsistent or not substantially in the form attached to this Settlement Agreement as Schedule A;

d) The Court issues a Settlement Approval Order that is inconsistent with the terms of the Settlement Agreement or not substantially in the form attached to this Settlement Agreement as Schedule E;

e) Any order approving this Settlement Agreement made by the Court does not become a final order;

To exercise a right of termination in accordance with the above conditions, the Party shall deliver a written notice of termination to the other Party. Upon delivery of such a written notice, the Settlement Agreement shall be null and void and have no further force or effect, and shall not be binding on the Parties, and shall not be used as evidence or otherwise in any litigation or in any other way for any reason. Any costs incurred for Notice Expenses, Translation Expenses, and Claims Administration Expenses up to the date of termination will be borne entirely by the Defendant.

Any order, ruling or determination made or rejected by the Court with respect to Class Counsel Fees and Disbursements shall not be deemed to be a material modification of all, or a part, of this Settlement Agreement and shall not provide any basis for the termination of this Settlement Agreement.

10.2 Obligations Upon Termination

In the event of termination:

a) The terminating Party shall ensure that the Claims Administrator posts information regarding the termination on the Settlement Website;

b) All Parties shall be restored to their respective positions immediately prior to the execution of this Agreement.

c) Any prior order authorizing the Action as a class proceeding on the basis of the Settlement Agreement shall be set aside and declared of no force and effect, and the Parties shall cooperate in seeking to have an order to that effect and shall be estopped as against each other from relying on any such prior authorization order.

SECTION XI – MISCELLANEOUS PROVISIONS

11.1 Entire Agreement:

This Agreement, including all exhibits attached hereto, constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes any prior agreements, representations, communications, or understandings, whether written or oral. The Agreement may only be amended or modified by a written instrument signed by Class Counsel and Defence Counsel, and, if required, approved by the Court.

The Parties contemplate that the Schedules to the Agreement may be modified by subsequent mutual agreement of Defence Counsel and Class Counsel, or by the Court. The Parties may make non-material changes to the Schedules to the extent deemed necessary, as agreed to by the Parties.

11.2 Governing Law and Jurisdiction

The Agreement shall be governed by and construed in accordance with the laws of the Province of Quebec, Canada, without regard to conflict of laws principles. The Parties submit exclusively to the Superior Court of Québec, District of Montreal for any matter arising from the interpretation, application, or enforcement of this Agreement.

11.3 Execution in Counterparts

The Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. Facsimile signatures or PDF/email signatures shall be treated as original signatures and shall be binding.

11.4 Notices

Any notice required or permitted under this Agreement shall be in writing and sent by mail and/or email to the addresses below:

1. If to Plaintiffs or Class Counsel:

   Mtre Andrea Grass
   Actis Law Group Inc.
   500 Place d'Armes, Suite 1800
   Montreal, Quebec, Canada
   H2Y 2W2
   agrass@actislaw.org

2. If to Defendant or Defence Counsel:

   Mtre Noah Boudreau
   Fasken Martineau DuMoulin S.E.N.C.R.L., s.r.l.
   800 Rue du Square-Victoria
   Montreal, Quebec, Canada
   H3C 0B4
   nboudreau@fasken.com

11.5 Stay of Proceedings

Upon execution of the Agreement, all discovery and other proceedings in the Action shall be stayed, except for those necessary to implement the Agreement or comply with its terms, until further order of the Court.

11.6 Good Faith

The Parties agree to act in good faith and not engage in conduct that may frustrate the purpose of the Agreement. Subject to Court approval, the Parties will grant reasonable extensions of time to implement any provisions of the Agreement.

11.7 Binding on Successors

This Agreement shall be binding upon, and inure to the benefit of, the heirs, successors, and assigns of the Released Parties.

11.8 Arms'-Length Negotiations

The Parties represent that this Agreement has been negotiated at arm's length, with mutual consideration and participation by all Parties and their counsel. The Agreement shall not be construed against any Party on the basis of drafting; the Parties agree that the drafting of the Agreement has been a mutual undertaking.

11.9 Waiver

The waiver by one Party of any provision or breach of the Agreement shall not constitute a waiver of any other provision or breach.

11.10 Variance

In the event of any conflict between the terms of the Agreement and its Schedules, the Agreement terms shall control.

11.11 Schedules

All Schedules attached to the Agreement are material and integral parts and are incorporated by reference as if fully set forth herein.

11.12 Taxes

No Party or their counsel provides any representation or opinion regarding the tax consequences of this Agreement to any Class Member. Class Members are solely responsible for their tax reporting and obligations related to the Agreement.

11.13 Implementation Before Effective Date

The Parties may agree in writing to implement the Agreement, or any portion thereof, after the Settlement Approval Order, but prior to the Effective Date.

11.14 Modification in Writing

Any amendment or modification of this Agreement must be in writing and signed by Class Counsel and Defence Counsel. Such amendments do not require additional notice to the Class unless the Court so orders.

11.15 Integration

This Agreement represents the entire understanding among the Parties and supersedes all prior discussions, proposals, agreements, or understandings relating to its subject matter. No representations or inducements have been relied upon except as expressly set forth herein.

11.16 Retain Jurisdiction

The Court shall retain jurisdiction with respect to the implementation and enforcement of the terms of the Agreement, and all Parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the Agreement.

11.17 Language

The Parties acknowledge that they have requested and consented to the Agreement and all related documents be drafted in English. *Les parties reconnaissent avoir exigé que la présente Entente de règlement et tous les documents connexes soient rédigés en anglais.*

Class Counsel shall arrange for a French translation of this Agreement and the Schedules to be prepared, with all costs for such translation paid from the Settlement Fund, prior to filing the application for Notice approval. In the event of any dispute regarding the interpretation or application of the Agreement, the English version shall prevail.

11.18 Transaction

This Agreement constitutes a transaction in accordance with Articles 2631 and following of the *Civil Code of Quebec*, and the Parties renounce to any errors of fact, of law, and/or calculation;

11.19 Recitals

The recitals to the Agreement are true and form part of the Settlement Agreement.

11.20 Computation of Time

Unless a contrary intention is expressed elsewhere in this Settlement Agreement:

i. For any reference to a number of days between two events, the calculation shall exclude the day on which the first event occurs and includes the day on which the second event occurs. All calendar days shall be counted, including weekends and holidays;

ii. If the deadline for performing any act falls on a statutory holiday, the act may be performed on the next succeeding day that is not a holiday.

11.21 Authorized Signatures

Each signatory represents that they are fully authorized to execute this Agreement on behalf of the Parties and their law firms.

IN WITNESS WHEREOF, each of the Parties hereto has caused the Agreement to be executed on its behalf by its duly authorized counsel of record, all as of the day set forth below.

TOM VERGADOS

2026-05-08

PHILIPPE COMTOIS

ACTIS LAW GROUP INC.

Per: Andrea Grass

CHOCMOD CANADA INC.

Per: Emmanuel BOIS CEO

FASKEN MARTINEAU DUMOULIN S.E.N.C.R.L., S.R.L.

Fasken Martineau DuMoulin

Fasken Martineau Dumoulin
S.E.N.C.R.L, S.r.l.