

CANADA

SUPERIOR COURT
(Class Action)

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

No. 500-06-001189-220

CARLO PACIUS

Applicant

-VS-

STOCKX LLC

Defendant

**CLASS ACTION SETTLEMENT AGREEMENT,
TRANSACTION, RELEASE AND DISCHARGE**

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I. PREAMBLE

- A. WHEREAS** this Class Action Settlement Agreement, Transaction, Release and Discharge (the “**Settlement Agreement**”) is entered into by and among (i) named Plaintiff Carlo Pacius (the “**Representative Plaintiff**” or “**Plaintiff**”) and the Class defined below, and (ii) Defendant StockX LLC (“**StockX**” or “**Defendant**”);
- B. WHEREAS** Carlo Pacius filed a *Demande pour autorisation d’exercer une action collective et pour être représentant* on or about June 27, 2022 (the “**Authorization**”) against StockX before the Superior Court of Québec, Judicial District of Montreal, in the court file bearing the docket number 500-06-001189-220 (the “**Class Action**”);
- C. WHEREAS** the Representative Plaintiff alleges in his Application for Authorization that certain prices advertised to consumers on the StockX Platforms, as hereinafter defined, did not include certain fees and taxes, and therefore violated sections 219, 224 c) and 228 of the *Consumer Protection Act*, CQLR c P-40.1;
- D. WHEREAS** StockX operates a live, online marketplace for buying and selling sneakers, watches, handbags, streetwear, and other collectibles, and users may create online accounts allowing them to engage in said marketplace (the “**User Account**”);
- E. WHEREAS** StockX contests the Class Action, and StockX (a) denies the allegations of all liability with respect to any and all facts and claims alleged in the Class Action, (b) denies the Representative Plaintiff and the putative Class Members have suffered the damages they allege, and (c) denies that the Representative Plaintiff’s Application satisfies the requirements for the Class Action to be authorized under applicable law;
- F. WHEREAS** StockX denies any wrongdoing of any kind and all liability including any liability for monetary compensation or reparation in kind to the Class Members (as defined hereinafter) and opposes the authorization of the Class Action, including any of the relief sought;
- G. WHEREAS** StockX, by measure of prudence and strictly for the purposes of this Settlement Agreement, modified its price advertising practice on February 3, 2023, according to the Practice Change as defined hereunder;
- H. WHEREAS** the settlement set forth in this Settlement Agreement is a product of sustained arm's length negotiations conducted since the filing of the Class Action, and is entered by the Parties without any admission by any of the Parties, but rather to avoid the costs and delays inherent to litigation;
- I. WHEREAS** StockX agrees, without any admission of fault or wrongdoing, to modify how certain fees charged to consumers are advertised and displayed on the StockX platform as detailed hereinafter;

- J. **WHEREAS** the Parties believe and confirm that the settlement set forth in this Settlement Agreement, in its entirety, is fair, reasonable and in the best interests of the Parties and of the Class Members;
- K. **WHEREAS**, for the purpose of settlement only and contingent on approvals by the Court as provided for in this Settlement Agreement, the Defendant will not oppose authorization of the Class Action.

IN CONSIDERATION OF THE FOREGOING, THE PLAINTIFF AND THE DEFENDANT AGREE AS FOLLOWS:

II. DEFINITIONS

Unless a different meaning is specifically indicated by the context, the following definitions shall apply to the Settlement Agreement and its Schedules. Words or phrases importing a number shall be construed such that the singular includes the plural and vice-versa. Similarly, words or phrases importing the masculine gender shall be construed as including the feminine gender and vice-versa, where appropriate:

- (a) **“Activation Code”** means the code or link generated by StockX and provided to Eligible Members by the Claims Administrator allowing the Eligible Members to apply and use the Credit, in the value confirmed by the Claims Administrator, for one (1) single purchase on a StockX Platform;
- (b) **“Administration Costs”** means the costs necessary for the full administration of the Settlement Agreement (including, without limitation, the Notice Program and the Claims Administrator Expenses);
- (c) **“Final Approval Hearing”** means the hearing to be presided over by the Court for the purpose of determining whether the **Consolidated Settlement Approval Application** made in the Class action pursuant to Article 590 of the *Code of Civil Procedure* and in accordance with section VIII of the Settlement Agreement is to be granted. For greater certainty, nothing in this Settlement Agreement prevents the Parties from holding separate hearings for approval of the Settlement Agreement and of Class Counsel Fees, respectively;
- (d) **“Claims Administrator”** means the accounting and business advisory firm of MNP Ltd., the entity appointed by the Defendant, at its option and sole discretion, to administer the Claims process or any part of the Notice Program, or both, in accordance with the terms of this Settlement Agreement, subject to the approval of the Court;
- (e) **“Claims Administrator Expenses”** means all Claims Administrator fees, costs incurred and disbursements paid by the Claims Administrator in carrying out its mandate, including costs incurred and disbursements paid in processing all Claims in accordance with the terms of this Settlement Agreement, subject to the approval of the Court;

- (f) **“Class Counsel”** means Lambert Avocats;
- (g) **“Class Counsel Fees”** means CAD \$175,000 in value for Class Counsel fees (plus GST and QST), inclusive of any and all claimable Class Counsel judicial fees, all extra-judicial fees, expert fees, and costs and disbursements, such amount being subject to Court approval;
- (h) **“Class Members” or “Settlement Class”** means all natural persons domiciled or formerly domiciled in Québec who made a transaction using the "Buy Now" function on the StockX mobile application or on the www.stockx.com website and who have paid a Processing Fee and/or a Delivery Fee between January 8, 2019 and February 3, 2023;
- (i) **“Closing Judgment”** means the judgment rendered by the Court approving the rendering of account;
- (j) **“Consolidated Pre-Approval Application”** means an *Application for Authorization to Institute a Class Action for Settlement Purposes and to Appoint a Claims Administrator and an Application for Approval of the Pre-Approval Notice and Short Form Pre-Approval Notice to Class Members*;
- (k) **“Consolidated Settlement Approval Application”** means an *Approval of the Settlement Agreement, Class Counsel Fees and Final Approval Notice*;
- (l) **“Counsel for StockX” or “Counsel for the Defendant”** means Borden Ladner Gervais LLP;
- (m) **“Court”** means the Superior Court of Québec sitting in the District of Montreal;
- (n) **“Credit”** means a credit-voucher to be used to make a purchase on a StockX Platform, for one-time use only, applicable to one item only, that is a non-transferable, non-refundable, and non-cash convertible credit of a value in Canadian dollars determined by the terms of this Settlement Agreement and confirmed by the Claims Administrator;
- (o) **“Days”** means calendar days;
- (p) **“Detailed List”** means a list prepared by StockX of all User Accounts satisfying the criteria established by the definition of Class Member, meaning all User Accounts having completed an Eligible Transaction as defined hereinafter. The Detailed List shall include the number of Eligible Transactions completed by the user, the email associated with the Eligible Transaction(s), and if available, the names, postal addresses and telephone numbers associated with the User Accounts;
- (q) **“Documents”** means, irrespective of the medium, all pleadings, proceedings, affidavits, exhibits, transcripts of examinations, replies to

undertakings, hearing or case management conference call minutes and related transcripts, if any, letters and emails exchanged between Counsel for the Defendant and Class Counsel or between the latter and the Court in relation to this Class action;

- (r) **“Effective Date”** means the date on which the Final Approval Judgment becomes final. Solely for the purposes hereof, the Parties agree that the Final Approval Judgment will become final upon expiry of a period of thirty (30) Days after the Final Approval Judgment is rendered or, if an appeal is filed, when such appeal is dismissed by the final court of appeal;
- (s) **“Eligible Member”** means an eligible Settlement Class Member who has not exercised his or her Right of Exclusion as communicated to Counsel for StockX by Class Counsel pursuant to the Settlement Agreement;
- (t) **“Eligible Transaction”** means a transaction using the "Buy Now" function on the StockX mobile application or on the www.stockx.com website and that included payment of a Processing Fee and/or a Delivery Fee between January 8, 2019, and February 3, 2023;
- (u) **“Eligible Transaction Period”** means the period between January 8, 2019, and February 3, 2023;
- (v) **“Exclusion Period”** means a period of thirty (30) Days following publication of the Pre-Approval Notice authorized by the Court, during which time Eligible Members who so desire may exclude themselves from their respective Class and the Settlement Agreement. If the Exclusion Period ends on a Saturday or a non-judicial Day, such period may be extended until midnight of the next following judicial Day;
- (w) **“Exclusion Procedure”** means the procedure for exercising the Right of Exclusion in accordance with the terms and conditions set out in this Settlement Agreement;
- (x) **“Final Administration Report”** means the report of a representative of the Claims Administrator, attesting to the accuracy and truth of the facts set out therein in respect of the following information:
 - 1. The fact that the Settlement Agreement has been duly implemented and executed;
 - 2. The number of Eligible Members that have been issued a Credit in accordance with and after the date of the Settlement Agreement;
 - 3. A list indicating the value of the credit remitted to each Eligible Member;
 - 4. The total value of the Credits remitted to Eligible Members;

5. The fact that the Final Approval Notice has been communicated to Eligible Members in accordance with the terms and conditions of the Notice Program of this Settlement Agreement; and
 6. The date of the remittance of the Class Counsel Fees in accordance with the terms and conditions set out this Settlement Agreement;
- (y) **“Final Approval Judgment”** means the Court’s order or judgment approving the Settlement Agreement;
- (z) **“Fonds d’aide”** means the Fonds d’aide aux actions collectives created pursuant to the Act respecting the *Fonds d’aide aux actions collectives* (CQLR c F-3.2.0.1.1);
- (aa) **“Practice Change”** means the business practice change implemented by StockX on the StockX Platforms on February 3, 2023, as defined in paragraph 7 of this Settlement Agreement.
- (bb) **“Pre-Approval Judgment”** means the Court judgment authorizing the Class action for settlement purposes only and approving the Notice Program;
- (cc) **“Judgment Authorizing the Notice Program”** means the judgment approving the Notice Program;
- (dd) **“Pre-Approval Notice”** means notice informing Class Members of the authorization of the Class Action for settlement purposes only and of the upcoming Approval Hearing of the Settlement Agreement, pursuant to Article 590 of the *Code of Civil Procedure* (Schedule “A” (English) and Schedule “A” (French) hereto);
- (ee) **“Final Approval Notice”** means the notice informing the Class Members that the Settlement Agreement has been approved by the Court (Schedule “C” (English) and Schedule “C” (French) hereto);
- (ff) **“Notice Program”** means the plans approved by the Court for the dissemination of the Pre-Approval Notice, the Short Form Pre-Approval Notice, and the Final Approval Notice;
- (gg) **“Objection”** means an objection to the Settlement Agreement formulated by an Eligible Member in the manner and within the time frame specified by the Court, or if none is specified by the Court, by applicable legislation, in accordance with Article 590 of the *Code of Civil Procedure*, based on the terms and conditions proposed in paragraph 41 of the Settlement Agreement;

- (hh) **“Opt-Out Form”** means the form made available to Class Members who wish to exercise their right of exclusion from the Settlement Agreement (Schedule “D” (English) and Schedule “D” (French) hereto);
- (ii) **“Parties to the Settlement Agreement”** or **“Parties”** means the Plaintiff and the Defendant;
- (jj) **“Regulation respecting the percentage withheld by the Fonds d’aide”** means the *Regulation respecting the percentage withheld by the Fonds d’aide aux actions collectives*, CQLR c F-3.2.0.1.1, r. 2;
- (kk) **“Right of Exclusion”** means the right of an Eligible Member to exclude himself or herself from the Settlement Agreement in accordance with the terms and conditions of the Settlement Agreement;
- (ll) **“Schedules”** means any and all of the documents that the Parties have attached to the Settlement Agreement and that are identified in Section XIII of the Settlement Agreement along with any other document that the Parties may attach hereto with the Court’s approval. However, the Parties may make amendments to the form and content of the Schedules, provided such amendments comply with the provisions of the Settlement Agreement;
- (mm) **“Short Form Pre-Approval Notice”** means the short form version of the notice informing the Class Members of the authorization of the Class Action for settlement purposes only and of the upcoming Approval Hearing of the Settlement Agreement, pursuant to Article 590 of the *Code of Civil Procedure* (Schedule “B” (English) and Schedule “B” (French) hereto);
- (nn) **“Settlement Agreement”** means this Class Action Settlement Agreement, Transaction, Release and Discharge, including the Schedules and subsequent amendments thereto, along with any other subsequent agreement that the Parties may see fit to add hereto subject to the Court’s approval;
- (oo) **“StockX Platform”** means the StockX mobile application or the www.stockx.com website.

III. SCOPE AND EXTENT OF THE SETTLEMENT AGREEMENT

1. The preamble forms an integral part of the Settlement Agreement.
2. Through the Settlement Agreement, the Parties wish to settle among themselves and on behalf of the Class Members any and all claims, allegations or causes of action of any nature whatsoever arising directly or indirectly out of any of the facts or causes of action alleged in the proceedings relating to the Class Action, the supporting exhibits or the Documents, in accordance with the terms and conditions of the Settlement Agreement.

3. The Settlement Agreement is binding on the Parties and is conditional upon the Court approving it in its entirety. The Parties agree, however, that should the Court's approval be conditioned on any modification to the Settlement Agreement with respect to Class Counsel Fees, the Notice Program, Opt-Out procedures, or any other procedural requirement provided by law or the Québec *Civil Code of Procedure*, the entirety of the other provisions of the Settlement Agreement shall survive and remain binding on the Parties.
4. Without limitation, in the event that the Court disapproves of the value of the Credits, in whole or in part, payable to Eligible Members, the entire Settlement Agreement shall be null and void and will not give rise to any right or obligation in favour of or against the Parties and the Class Members unless all Parties, acting in their sole discretion, agree to accept any variation of the Settlement Agreement that might be imposed by the Court.
5. The Parties undertake to cooperate and make all efforts and deploy all means necessary or useful to justify the Settlement Agreement and to support and demonstrate its fairness and reasonableness with a view to obtaining Court approval of the Settlement Agreement and to make joint representations to the Court in the hearings for the purposes of obtaining the Pre-Approval Judgment, the Final Approval Judgment, and the Closing Judgment.
6. Whether or not this Settlement Agreement is terminated or approved, this Settlement Agreement and anything contained herein, and any and all negotiations, documents, discussions and proceedings associated with this Settlement Agreement, and any action taken to carry out this Settlement Agreement:
 - (a) shall not be deemed, construed or interpreted to be an admission of any violation of any statute or law, or of any wrongdoing or liability by the Defendant, or of the truth of any of the claims or allegations contained in the Class Action or any other pleading filed by the Plaintiff;
 - (b) shall not be referred to, offered as evidence or received in evidence in any pending or future action or proceeding, except in a proceeding to authorize the Class Action, approve or enforce this Settlement Agreement or to defend against the assertion of released claims, or as otherwise required by law.

IV. CONSIDERATION FOR SETTLEMENT

A) BUSINESS PRACTICE CHANGE

7. The Parties agree that StockX implemented on February 3, 2023, without any admission of wrongdoing, a business practice change, whereby a webpage on the StockX Platform that advertises the price of a good using the "Buy Now" function now also advertises and displays the Processing Fee as well as an estimation of

the shipping costs, which may be added to the initially advertised price at checkout (collectively, the “**Practice Change**”).

8. Plaintiff agrees that the Practice Change shall be deemed to satisfy all the terms of this Settlement Agreement and to satisfy the totality of StockX’s obligations in regards to a change in business practice, subject to the Court’s approval of the Settlement Agreement.

B) PROVISION OF CREDITS

9. Each Eligible Member shall be entitled to receive benefits pursuant to the Settlement Agreement in the form of a one (1) time Credit usable by the Eligible Member in accordance with the following conditions:

- (a) The one (1) time Credit shall be valid and applicable to only one (1) purchase on a StockX platform, conditional on the Eligible Member paying any remainder of the purchase price and all applicable fees and taxes pursuant to StockX’s Terms and Conditions, and respecting all other provisions thereto;
- (b) The Credit shall have a value of \$8 multiplied by the number of Eligible Transactions made by the Eligible Member;
- (c) The Credit shall have a maximum value of \$40, attained by the Eligible Member having completed five (5) Eligible Transactions;
- (d) The Credit shall be usable by the Eligible Member for a period of twelve (12) months after receipt of the Credit by email from the Claims Administrator.

10. Subject to the terms hereof, Credits will be distributed to Eligible Members in the following manner:

- (a) Within 20 Days of the Approval Judgment, StockX shall send the Detailed List to the Claims Administrator;
- (b) Within 45 Days of the Approval Judgment, the Claims Administrator shall confirm the Eligible Transactions and value of the Credits to be provided to the Eligible Members;
- (c) Within 60 Days of the Approval Judgment:
 - i) StockX shall provide the Claims Administrator with Activation Codes linked to the email address associated with the Eligible Member’s StockX User Account;
 - ii) The Claims Administrator shall send the Activation Codes to the email address linked to the StockX User Account of the Eligible Member.

11. Eligible Members must activate the Activation Code in order to access the benefit of the Credit provided under this Settlement Agreement.
12. The total cost of the Credits shall be assumed by StockX.
13. Collectively, the Practice Change and the Credits are considered full and complete consideration paid by StockX to Plaintiff and Class Members for this settlement.
14. StockX shall bear the internal costs of distribution of Credits to the Eligible Members.
15. StockX shall not be required to pay to Class Members any amount, in monetary value, credit, or any other form whatsoever, over and above the value of the Credits confirmed by the Claims Administrator.
16. The Parties shall use their best efforts so that the implementation of the Settlement Agreement does not impact StockX's operations, nor cause it any additional expense or additional change in business practice other than the Practice Change agreed upon under this Settlement Agreement.
17. Upon the expiry of the Credits, twelve (12) months from their issuance, StockX may take any measure to disable the unused Credits and the Activation Codes associated thereto.

C) CLAIMS DEADLINES, CLAIM FORMS, AND ADMINISTRATION

18. The Claims Administrator shall maintain its own records of all Eligible Transactions, Eligible Members, and the Credits issued until twelve (12) months from the issuance of the Credits.
19. The Claims Administrator will review and validate the Detailed List of Eligible Members and Eligible Transactions submitted to it by StockX.
20. Issues regarding the eligibility of an individual to be deemed part of the Settlement Class shall be submitted to Class Counsel and Counsel for the Defendant for resolution and, if no resolution is reached, to the Court.
21. StockX will bear the costs related to the administration of the Credits by paying the Administration Costs, as the case may be.
22. Class Counsel shall create a website or webpage on its website in both English and French containing all relevant information on Credits, Eligible Members, and Eligible Transactions, and all relevant documents, including but not limited to all applicable deadlines; the Final Approval Notice, in both English and French; copies of the orders of the Court pertaining to the Settlement Agreement; a copy of this Settlement Agreement; a toll-free telephone number and address to contact the Claims Administrator by email. The cost of creating and maintaining this website

or webpage is excluded from the Administration Costs and the Defendant shall not be responsible therefore.

V. NO REMAINING BALANCE AFTER IMPLEMENTATION

23. The Parties agree that pursuant to Québec law, including case law, the issuance of Credits offered by StockX to Class Members does not entitle the Fonds d'aide to withhold any percentage in accordance with section 1(3) of the *Regulation respecting the percentage withheld by the Fonds d'aide*.
24. After the Settlement Agreement has been implemented and executed, there shall be no surplus amount remaining for remittance, reparation or compensation to any Class Members or any private or public third party and there shall be no benefit owed by StockX other than the Credits issued and payment of Class Counsel Fees in accordance with the Settlement Agreement.
25. It is expressly agreed and understood by the Parties, and it constitutes for the Defendant a principal consideration for its consent to enter into the Settlement Agreement, that unused, unredeemed or unclaimed Credits shall not constitute, nor may they under any circumstances give rise to, a remaining balance for any purpose, including for a claim for reparation or compensation by Class Members or for the payment of a charge, levy or toll by any third party, including a charge, levy or toll contemplated by any regulation. For greater certainty and without limitation, the Defendant may terminate the Settlement Agreement in the event that the Court recognizes the existence of a remaining balance following the use of the Credits.

VI. PROCEDURE FOR PRE-APPROVAL OF THE SETTLEMENT AGREEMENT

26. Class Counsel will file with the Court a **Consolidated Pre-Approval Application**, presentable at a date to be determined with the Superior Court of Québec.
27. At the Pre-Approval Hearing of the **Consolidated Pre-Approval Application**, Class Counsel and Counsel for the Defendant will make joint representations to the Court with a view to obtaining the Judgment Authorizing the Notice Program.
28. The Parties acknowledge that the Court may amend the wording and the terms for the dissemination and publication of the Pre-Approval Notice and the Short Form Pre-Approval Notice, which will not be grounds for nullity or termination of the Settlement Agreement, unless such amendments entail a substantive change to the terms and conditions of the Settlement Agreement.
29. The Pre-Approval Notice and the Short Form Pre-Approval Notice will notably indicate the following:
 - (a) The existence of the Class action and the definition of the Settlement Class;

- (b) The fact that the Settlement Agreement has taken place and will be submitted to the Court for approval, specifying the date, time and place of the Final Approval Hearing;
 - (c) The nature of the Settlement Agreement, the method of execution chosen and the procedure to be followed by the Parties;
 - (d) The right of the Class Members to be heard before the Court in regard to the Settlement Agreement and to make representations before the Court regarding the Settlement Agreement;
 - (e) The Class Members' Right of Exclusion and the Exclusion Procedure;
 - (f) The fact that the Pre-Approval Notice, the Short Form Pre-Approval Notice, and the Final Approval Notice, will be the only notices that the Class Members will receive in regard to the Settlement Agreement.
30. The Pre-Approval Notice and the Short Form Pre-Approval Notice will be published and disseminated in the following manner:
- (a) within ten (10) Days following the Pre-Approval Judgment authorizing the Notice Program, the Claims Administrator will send the Pre-Approval Notice to all Class Members from a list of all email addresses associated with an Eligible Transaction, as provided by StockX to the Claims Administrator, the whole being included in the Administration Costs;
 - (b) within fifteen (15) Days following the Pre-Approval Judgment authorizing the Notice Program, Class Counsel will create a website or webpage (as further set out in paragraph 22 of the Settlement Agreement) containing an electronic version of the Settlement Agreement and its Schedules, and the Plaintiff or Class Counsel may further publish press releases in accordance with the conditions of the Settlement Agreement, the whole at the expense of Class Counsel;
 - (c) Class Counsel will publish an electronic version of the Pre-Approval Notice and the Settlement Agreement on the Québec Class Action Registry of the Court; and
 - (d) Class Counsel will publish an electronic version of the Pre-Approval Notice and the Settlement Agreement on the National Class Action Database of the Canadian Bar Association.
31. Should the Court (i) refuse to grant the **Consolidated Pre-Approval Application**, (ii) refuse to authorize the transmission of the Pre-Approval Notice or the Short Form Pre-Approval Notice to the Class Members unless substantive changes to the terms and conditions of the Settlement Agreement are made, subject to paragraphs 3 and 4 of this Settlement Agreement, (iii) make changes to the Pre-Approval Notice or the Short Form Pre-Approval Notice that substantially increase

costs, (iv) or require any other changes that have an impact on the implementation and execution of 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.

VII. EXCLUSION FROM THE SETTLEMENT AGREEMENT

32. Class Members have the right to exclude themselves from the Settlement Agreement.
33. Exercise of the Right of Exclusion by a Class Member entails the loss of the right to benefit from the Settlement Agreement and the loss of the status of Eligible Member.
34. A Member wishing to exercise his or her Right of Exclusion must, before the expiry of the Exclusion Period, send, by registered or certified mail addressed to the clerk of the Superior Court of Quebec a written request for exclusion duly signed by the Member containing the following information:
 - (a) The Court and Court docket number of the Class Action, as applicable;
 - (b) The name and contact information of the Class Member who is exercising his or her Right of Exclusion;
 - (c) An affirmation that the Class Member completed at least one (1) Eligible Transaction;
 - (d) The Class Member's email address that is associated with his or her StockX User Account;
 - (e) The request for exclusion must be conveyed and received by the Court before the expiry of the Exclusion Period to the following address:

Grefe de la Cour supérieure du Québec
PALAIS DE JUSTICE DE MONTRÉAL
1 Notre-Dame Street East
Room 1.120
Montreal, Québec, H2Y 1B5

Reference:
Pacius v. StockX
Class Action
S.C. no. 500-06-001189-220

With a copy to Class Counsel:

Lambert Avocats
1111 Saint-Urbain Street, Suite 204
Montreal, Québec, H2Z 1Y6

- (f) Class Members who wish to exercise his or her Right of Exclusion may use the Opt-Out Form (Schedule “D” (French) or Schedule “D” (English)) to formulate their request for exclusion, but are not bound to do so.
- 35. Class Members who have not exercised the Right of Exclusion according to the Exclusion Procedure before the expiry of the Exclusion Period will be irrevocably deemed to have chosen to participate in the Settlement Agreement and will be bound by the terms of the Settlement Agreement following its approval by the Court, and by all judgments or orders subsequently issued by the Court, if any.
- 36. Within ten (10) Days following the expiry of the Exclusion Period, Class Counsel shall inform Counsel for the Defendant of any Member who has exercised his or her Right of Exclusion and provide a copy of all requests for exclusion received during the Exclusion Period.

VIII. PROCEDURE FOR APPROVAL OF THE SETTLEMENT AGREEMENT

- 37. After publication of the Pre-Approval Notice, Class Counsel will file with the Court a **Consolidated Settlement Approval Application** for the purpose of proceeding to the Final Approval Hearing.
- 38. The **Consolidated Settlement Approval Application** will be served by Class Counsel on the *Fonds d’aide* in accordance with the provisions of the *Code of Civil Procedure*, the Act respecting the *Fonds d’aide aux actions collectives* and the *Regulation of the Superior Court in Civil Matters* in sufficient time before the Final Approval Hearing.
- 39. At the Final Approval Hearing, Class Counsel and Counsel for the Defendant will make joint representations before the Court to obtain the Final Approval Judgment, namely that the Settlement Agreement is fair, reasonable, and in the best interests of the Parties and the Class Members. For greater certainty, Counsel for the Defendant will not make any representations with respect to Class Counsel Fees other than in accordance with Section IX of the Settlement Agreement.
- 40. Within thirty (30) Days of the Pre-Approval Judgment authorizing the Notice Program, Class Counsel will make a written request to the Court asking to present the **Consolidated Settlement Approval Application** on a date to be determined by the Court.
- 41. Class Members who so wish may raise an Objection before the Court at the Final Approval Hearing, provided that they did not exercise their Right of Exclusion. In

this regard, Class Members who wish to raise an Objection are required to inform Class Counsel and Counsel for the Defendant in writing of the reasons for their Objection at least five (5) Days before the Final Approval Hearing, by communicating a document containing the following information:

- (a) The name and contact information of the Class Member who is raising an Objection;
 - (b) An affirmation that the Class Member completed at least one (1) Eligible Transaction;
 - (c) The Class Member's email address that is associated with his or her StockX User Account;
 - (d) A brief description of the reasons for the Class Member's Objection;
 - (e) The Objection must be conveyed and received before the expiry of the Exclusion Period to the addresses mentioned in paragraph 72 of the Settlement Agreement.
42. The Parties acknowledge that the Court may amend the wording and the terms for the dissemination and publication of the Final Approval Notice, which will not be grounds for nullity or termination of the Settlement Agreement, unless such amendments entail a substantive change to the terms and conditions of the Settlement Agreement.
43. The Final Approval Notice will notably indicate the following:
- (a) The fact that the Court has approved the Settlement Agreement; and
 - (b) The nature of the Settlement Agreement, the method of execution approved and the procedure to be followed by Eligible Members to claim a Credit.
44. The Final Approval Notice will be published and disseminated in the following manner:
- (a) within fifteen (15) Days following the Effective Date, the Claims Administrator will send the Final Approval Notice to all Class Members to the email address associated with the Eligible Member using the Detailed List. The Final Approval Notice shall also include a hyperlink to the website mentioned in paragraph 22 of the Settlement Agreement. The Claims Administrator will publish the Schedule "C" (English) — *Final Approval Notice*, Schedule "C" (French) — *Avis d'approbation finale*, Schedule "D" (English) — Opt-Out Form, and Schedule "D" (French) — *Formulaire d'exclusion* on the website mentioned in paragraph 22 of the Settlement Agreement;

- (b) posting of the Final Approval Notice on the website mentioned in paragraph 22 of the Settlement Agreement;
 - (c) posting of the Final Approval Notice on the Quebec Class Action Registry of the Court; and
 - (d) posting of the Final Approval Notice on the National Class Action Database of the Canadian Bar Association.
45. Notwithstanding Article 591 of the *Code of Civil Procedure*, the Pre-Approval Notice, the Short Form Pre-Approval Notice and the Final Approval Notice will be the only notices the Class Members will receive in regard to the Settlement Agreement, and no notice will be published or disseminated to the Class Members further to the Closing Judgment.
46. Should the Court refuse to grant the **Consolidated Settlement Approval Application** or refuse to approve the Settlement Agreement in whole or in part, save and except with regards to a reduction of Class Counsel Fees or the application of the *Regulation respecting the percentage withheld by the Fonds d'aide* to the Settlement Agreement, or the terms described in paragraphs 3, 4 and 31, 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.

IX. FEES AND DISBURSEMENTS OF CLASS COUNSEL

47. The Defendant will pay Class Counsel Fees in the total agreed upon amount of C\$175,000 plus GST and QST, within thirty (30) Days of the Effective Date.
48. Class Counsel Fees represent any and all claimable Class Counsel judicial fees and are inclusive of all professional fees, expert fees, costs and disbursements and are to be approved by the Court at the Final Approval Hearing. The Defendant shall pay Class Counsel Fees by cheque or wire transfer and Class Counsel shall provide all necessary banking information to complete said wire transfer upon request.
49. In consideration of payment of the Class Counsel Fees, Class Counsel will not, directly or indirectly, claim from the Defendant or the Class Members any other fees, costs or disbursements of any kind or based on any source, nor will Class Counsel participate or be involved, directly or indirectly, in any class action arising in whole or in part from any of the facts or causes of action alleged in the Class Action or the Documents.
50. At the Final Approval Hearing, the Defendant will represent that they have agreed to pay Class Counsel Fees pursuant to this Settlement Agreement.
51. While StockX considers that the Class Counsel Fees agreed to in this Settlement Agreement are fair and reasonable, considering the overall terms and settlement amounts provided herein, the Parties recognize and agree that the clauses under

Section IX of the Settlement Agreement are severable from the rest of the Settlement Agreement and that in the event the Court does not approve and/or reduces the amount of Class Counsel Fees provided herein, the Settlement Agreement will nonetheless remain binding between the Parties, subject to the Court's approval.

X. RENDERING OF ACCOUNT AND CLOSING JUDGMENT

52. If the Court deems it necessary in order to issue a Closing Judgment, within sixty (60) Days following the completion of the implementation and execution of the Settlement Agreement, the Defendant will render account thereof by filing with the Court such available materials.

XI. RELEASE AND DISCHARGE AND CONSIDERATION OF THE PLAINTIFF

53. Class Counsel and Plaintiff, in his own name and on behalf of Class Members who have not exercised the Right of Exclusion, and on behalf of their agents, mandataries, representatives, heirs, successors and assigns, if any, under the Settlement Agreement hereby give a full, general, irrevocable and final release and discharge to the Defendant and Counsel for the Defendant, affiliates, related entities, subsidiaries (including but not limited to StockX LLC), and their respective mandataries, agents, representatives, partners, insurers, reinsurers, shareholders, employees, officers, directors, professionals, staff, contractors, successors and assigns, for any past, current or future claim, suit or cause of action of any kind whatsoever, including experts' fees, disbursements, judicial fees, solicitor-client fees, and legal fees, that the Class Counsel, the Plaintiff and the Class Members had, have or may have, directly or indirectly, arising out of, related to, arising in connection with or resulting or stemming from any of the facts or causes of action alleged in the proceedings relating to the Class Action, the supporting exhibits or the Documents, including, without limitation, any claims directly or indirectly arising out of, related to, arising in connection with or resulting or stemming from the Eligible transaction or the advertising or display of pricing on a StockX Platform at any time prior to and including February 3, 2023, except to enforce terms and conditions contained in this Settlement Agreement.
54. No provision of the Settlement Agreement will constitute or be deemed to constitute or be construed as constituting a waiver by the Defendant of any right or defence against any claim, suit or cause of action of an Eligible Member who has exercised the Right of Exclusion or a waiver by the Defendant of any right or defence in contesting the Class action should the Settlement Agreement not be approved by the Court or otherwise become null and void owing to the application of any of the provisions of the Settlement Agreement.
55. No provision of the Settlement Agreement will constitute or be deemed to constitute or be construed as constituting a waiver by the Plaintiff and the Eligible Members of any right, claim, suit or cause of action against the Defendant should the Settlement Agreement not be approved by the Court or otherwise become null

and void owing to the application of any of the provisions of the Settlement Agreement.

56. None of the obligations, of whatever kind, assumed by the Defendant and Counsel for the Defendant in executing the Settlement Agreement nor the consent of the Defendant to the Settlement Agreement taking place or to the Court issuing the Pre-Approval Judgment authorizing the Class Action, the Final Approval Judgment approving the Settlement Agreement or the Closing Judgment, shall constitute in any manner an admission of liability by the Defendant.
57. Should the Court approve the Settlement Agreement and the Defendant perform all of its obligations arising under the Settlement Agreement, Plaintiff and Class Counsel agree not to institute, directly or indirectly, any suit, complaint, action or claim, arising out of, related to, arising in connection with or resulting or stemming from any of the facts or causes of action alleged in any of the proceedings relating to the Class action, the supporting exhibits or the Documents.

XII. TERMINATION

58. In the event that:

- (a) the Court does not authorize the Class Action as a class proceeding for settlement purposes only; or
- (b) the Court declines to approve this Settlement Agreement or any material part hereof, subject to the provisions of paragraphs 3, 4, 31 and 46;

this Settlement Agreement shall be terminated and it shall be null and void and have no further force or effect, shall not be binding on the Parties, and shall not be used as evidence or otherwise in any litigation.

59. In the event that:

- (a) the Final Approval Judgment is appealed from;
- (b) any orders approving this Settlement Agreement made by the Court do not become final orders; or
- (c) a court recognizes the existence of a remaining balance;

the Defendant shall have, in its sole discretion, the option of declaring this Settlement Agreement null and void and it shall have no further force or effect, shall not be binding on the Parties, and shall not be used as evidence or otherwise in any litigation.

60. If this Settlement Agreement is terminated:

- (a) no application to authorize the Class Action as a class proceeding on the basis of this Settlement Agreement shall proceed and the Parties shall return to their state prior to the execution of this Settlement Agreement;
- (b) any and all orders authorizing the Class action on the basis of this Settlement Agreement shall be set aside and declared null and void and of no force or effect, and all persons shall be estopped from asserting otherwise and unequivocally renounce to the benefit of the order authorizing the Class action for settlement purposes only;
- (c) any prior authorization of the Class action, including the definitions of the Class and the common issues alleged in the Class action, shall be deemed null and of no effect and without prejudice to any position that any of the Parties may later take on any issue in these proceedings or any other litigation; and
- (d) within ten (10) Days of such termination having occurred, Class Counsel shall destroy all documents or other materials provided by the Defendant or containing or reflecting information derived from such documents or other materials received from the Defendant and, to the extent Class Counsel has disclosed any documents or information provided by the Defendant to any other person, shall recover and destroy such documents or information. Class Counsel shall provide the Defendant with a written confirmation of such destruction.

XIII. SCHEDULES

61. The following Schedules form an integral part of the Settlement Agreement and are incorporated therein as if they were recited at length therein:
- (a) **Schedule “A” (French):** Avis de préapprobation;
 - (b) **Schedule “A” (English):** Pre-Approval Notice;
 - (c) **Schedule “B” (French):** Avis de préapprobation (version abrégée);
 - (d) **Schedule “B” (English):** Short Form Pre-Approval Notice;
 - (e) **Schedule “C” (French):** Avis d’approbation final;
 - (f) **Schedule “C” (English):** Final Approval Notice;
 - (g) **Schedule “D” (French):** Formulaire d’exclusion;
 - (h) **Schedule “D” (English):** Opt-Out Form.

XIV. FINAL PROVISIONS

62. The Settlement Agreement and the Schedules hereto constitute the full and entire Settlement Agreement between the Parties.
63. The Settlement Agreement and the Schedules hereto supersede all prior and contemporaneous understandings, undertakings, negotiations, representations, promises, agreements and agreements in principle in connection herewith. None of the Parties will be bound by any prior obligations, conditions or representations with respect to the subject matter of this Settlement Agreement, unless expressly incorporated herein.
64. The Settlement Agreement constitutes the full and final settlement of any and all disputes between the Parties and the Class Members concerning the Class action and constitutes a Transaction within the meaning of Articles 2631 and following of the *Civil Code of Québec*.
65. The Settlement Agreement will not be considered to constitute any admission or acknowledgment by any of the Parties of the validity of any right, claim or defence.
66. The purpose of the Settlement Agreement is to settle the Class action and must be considered as an inseparable and indivisible whole, and each and every one of its provisions is intrinsically related to and dependent on the others, unless otherwise stated.
67. The Court has exclusive jurisdiction regarding the implementation, execution, interpretation, management and application of the Settlement Agreement and its Schedules, and any litigation that may arise therefrom. The Settlement Agreement and its Schedules will be governed by and construed in accordance with the laws in force in the Province of Quebec and the Parties submit to the exclusive jurisdiction of the Superior Court of Québec in this regard.
68. In the event of a discrepancy between the wording of the notices to Class Members and the Settlement Agreement, the wording of the Settlement Agreement will take precedence.
69. All costs associated with the implementation and execution of the Settlement Agreement that have not been specifically provided for by the Settlement Agreement, if any, will be borne by the party that has incurred them and their reimbursement may not be claimed from any other party.
70. To the extent that any provision or term of this Settlement Agreement provides for the consent, agreement or approval of the Plaintiff or Class Members, the Parties or Class Counsel, the Plaintiff acknowledges and agrees that Class Counsel is authorized to give such consent, agreement or approval and that the Plaintiff and Class Members will be bound by such consent, agreement or approval.

71. The Parties have expressly agreed that this Settlement Agreement and documents ancillary thereto be drafted in the English language. *Les Parties ont expressément convenu que la présente Settlement Agreement et les documents y afférents soient rédigés en langue anglaise.*
72. Any communication to a party with respect to the implementation and execution of the Settlement Agreement will be in writing, by mail, fax, messenger or email and will be addressed as follows:

To the attention of the Plaintiff, the Group or Class Counsel:



Mtre Jimmy Ernst Jr Laguë-Lambert
LAMBERT AVOCATS
1111 Saint-Urbain Street, Suite 204
Montréal, Québec, H2Z 1Y6
Telephone: 514-526-2378 / Fax: 514-878-2378
Email: jlambert@lambertavocats.ca

To the attention of the Defendant and Counsel of the Defendant:

Mtre Patrick Plante
BORDEN LADNER GERVAIS LLP
1000 de la Gauchetière Street West
Suite 900
Montréal, Québec, H3B 5H4
Telephone : 514-954-2571
Email: pplante@blg.com

73. This Settlement Agreement may be signed in one or more counterparts, including via electronic signature, each of which will be deemed to be valid and binding, and that such separate counterparts shall constitute together one and the same instrument, and such counterparts may be transmitted in pdf format by electronic mail.

IN WITNESS WHEREOF, THE PLAINTIFF AND THE DEFENDANT AND THEIR RESPECTIVE COUNSEL HAVE SIGNED:

<p>LAMBERT AVOCAT INC.</p> <p>MONTREAL, QUÉBEC, CANADA</p> <p>March <u>6</u>, 2023</p> <p>Per:</p>  <hr/>	<p>BORDEN LADNER GERVAIS LLP</p> <p>MONTREAL, QUÉBEC, CANADA</p> <p>March <u>6</u>, 2023</p> <p>Per:</p>  <hr/>
<p>Mtre Jimmy Ernst Jr. Laguë-Lambert For the Representative Plaintiff Carlo Pacius</p>	<p>Mtre Patrick Plante For StockX LLC</p>