

C A N A D A

PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL

SUPERIOR COURT
(Class Action Division)

No.: 500-06-000014-262

ALESSANDRO VELLUCCI, [REDACTED]
[REDACTED]
[REDACTED]

Plaintiff

-v-

GOEASY LTD., a legal person incorporated pursuant to the laws of Ontario, having its principal place of business at 33 City Centre Drive, in the City of Mississauga, Province of Ontario, L5B 2N5

- and -

VYCO LTD., a legal person incorporated pursuant to the laws of Ontario, having its principal place of business at 87 Oriole Parkway, in the City of Toronto, Province of Ontario, M5P 2H4

- and -

DONALD K. JOHNSON, c/o VYCO Ltd. residing at 87 Oriole Parkway, in the City of Toronto, Province of Ontario, M5P 2H4

- and -

DAVID INGRAM, residing at 30 Roxborough Street East, in the City of Toronto, Province of Ontario, M4W 1V6

- and -

KAREN BASIAN, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

DAVID HARRY APPEL, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

SEAN MORRISON, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

HON. JAMES MOORE, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

TARA DEAKIN, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

JONATHAN TÉTRAULT (...), c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

RADHIKA KAKKAR, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

JASON MULLINS, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

DAN REES, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

PATRICK ENS, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

HALIM KHOURI, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

FELIX WU, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

ALI METEL, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

JASON APPEL, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

MICHAL EUBANKS, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

ERNST & YOUNG LLP, having its principal place of business at EY Tower, 100 Adelaide Street West, City of Toronto, Province of Ontario, M5H OB3

Defendants

**AMENDED REQUEST FOR AUTHORIZATION TO BRING AN ACTION PURSUANT
TO SECTION 225.4 OF THE QUÉBEC *SECURITIES ACT* AND
APPLICATION FOR AUTHORIZATION TO INSTITUTE A CLASS ACTION AND TO
OBTAIN THE STATUS OF REPRESENTATIVE
(Article 225.4 et seq. Québec *Securities Act* and Article 574 et seq. *CCP*)**

TO ONE OF THE JUDGES OF THE SUPERIOR COURT OF QUÉBEC, IN SUPPORT OF THEIR REQUEST FOR AUTHORIZATION TO BRING AN ACTION PURSUANT TO SECTION 225.4 OF THE QUÉBEC *SECURITIES ACT* AND APPLICATION FOR AUTHORIZATION TO INSTITUTE A CLASS ACTION AND TO OBTAIN THE STATUS OF REPRESENTATIVE, THE PLAINTIFF RESPECTFULLY SUBMITS AS FOLLOWS:

I. DEFINITIONS

1. In this document, in addition to the terms that are defined elsewhere herein, the following terms are defined as follows:

- (a) **“AIFs”** means the FY/2023 and 2024 Goeasy Annual Information Forms filed on SEDAR on February 13, 2024 and February 13, 2025, communicated herein as **Exhibits P₋₁** and **P₋₂**;
- (b) **“Annual Financial Statements”** means Goeasy’s audited annual financial statements for FY/2023 and FY/2024 and filed on SEDAR on February 13, 2024 and February 13, 2025, communicated herein as **Exhibits P₋₃** and **P₋₄**;
- (c) **“Annual CEO Certifications”** means Goeasy’s NI 52-109 Certificates signed by Goeasy’s CEO for FY/2023, and FY/2024 and filed on SEDAR on February 13, 2024 and February 13, 2025, communicated herein as **Exhibits P₋₅** and **P₋₆**;
- (d) **“Annual CFO Certification”** means Goeasy’s NI 52-109 Certificates signed by Goeasy’s CFO for FY/2023, and FY/2024 and filed on SEDAR on February 13, 2024 and February 13, 2025, communicated herein as **Exhibits P₋₇** and **P₋₈**;
- (e) **“Annual MD&A”** means Goeasy’s Management Discussion and Analysis for FY/2023 and FY/2024 and filed on SEDAR on February 13, 2024 and February 13, 2025, communicated herein as **Exhibits P₋₉** and **P₋₁₀**;
- (f) **“Annual Report”** means the Goeasy’s Annual Reports for FY/2023 and FY/2024 and filed on SEDAR on May 7, 2024 and May 7, 2025, communicated herein as **Exhibits P₋₁₁** and **P₋₁₂**;
- (g) **“Board”** means the Board of Directors of Goeasy;
- (h) (...)
- (i) **“Class”** or **“Class Members”** means all persons, other than Excluded Persons, resident in or domiciled in Quebec, who acquired Goeasy securities during the Class Period, and held any of those securities through any of: (a) September 22, 2025, (b) 16:15 pm ET, November 5, 2025; or (c) 08:36 am ET March 10, 2026, being the timing of the three partial public corrections;

- (j) **“Class Period”** means the period from the opening of trading on the TSX on (...) March 17, 2023 to and including the opening of trading on 08:36 am March 10, 2026;
- (k) **“Class Period Financial Statements”** or **“Goeasy’s Financial Statements”** means the Annual Financial Statements and the Interim Financial Statements;
- (l) **“CEO”** means Chief Executive Officer;
- (m) **“CFO”** means Chief Financial Officer;
- (n) (...)
- (o) **“CSA”** means Canadian Securities Administrators;
- (p) **“DC&P”** means Disclosure Controls and Procedures, as defined in section 1(1) of National Instrument 52-109;
- (q) **“Defendants”** means **Goeasy**, the **Individual Defendants**, **VYCO**, and **Ernst & Young**;
- (r) **“Ernst & Young”** means Ernst & Young LLP, the auditors of Goeasy throughout the Class Period;
- (s) **“Excluded Persons”** means the **Defendants**, their past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns, and any individual who is a member of the immediate family of an **Individual Defendant**;
- (t) **“FY/2023”** means the Goeasy 2023 Fiscal Year which covered the 12-month period from January 1, 2023 to December 31, 2023;
- (u) **“FY/2024”** means the Goeasy 2024 Fiscal Year which covered the 12-month period from January 1, 2024 to December 31, 2024;
- (v) **“Goeasy”** or **“Company”** means as the context requires, either the defendant Goeasy Ltd., or Goeasy Ltd. and its affiliates and subsidiaries, collectively;
- (w) **“Goeasy Defendants”** means Goeasy and the Individual Defendants;
- (x) **“IFRS”** means International Financial Reporting Standards;

(y) **“Impugned Documents”** means the **Impugned Core Documents** and the **Impugned Non-Core Document**;

(z) **“Impugned Core Documents”** means:

- i. the AIFs;
- ii. the Annual Reports;
- iii. the Interim Financial Statements and the Annual Financial Statements;
- iv. the Interim MD&A and the Annual MD&A;
- v. the Interim CEO Certifications and the Annual CEO Certifications;
- vi. the Interim CFO Certifications and the Annual CFO Certifications;
- vii. the MIS; and
- viii. the Offering Memoranda;

(aa) **“Impugned Non-Core Document”** means: the Goeasy Press Release dated September 24, 2025 “Goeasy Ltd. Responds to Misleading Short Seller report”;

(bb) **“Individual Defendants”** means David Ingram, Donald J. Johnson, Karen Basian, David Appel, Sean Morrison, the Honorable James Moore, Tara Deakin, Jonathan Tetrault, Radhika Kakkar, Jason Mullins, Dan Rees, Patrick Ens, Halim Khouri, Feliz Wu, Ali Metel, Jason Appel, and Michael Eubanks, collectively;

(cc) **“Interim CEO Certifications”** means the Goeasy’s NI 52-109 Certificates signed by Goeasy’s CEO for Q1/2023, Q2/2023, Q3/2023, Q1/2024, Q2/2024, Q3/2024; Q1/2025, Q2/2025, and Q3/2025 and filed on SEDAR on May 9, 2023, August 9, 2023, November 7, 2023, May 7, 2024, August 8, 2024, November 7, 2024, May 7, 2025, August 6, 2025, and November 5, 2025, communicated herein as **Exhibits P-13 to P-20**;

(dd) **“Interim CFO Certifications”** means Goeasy’s NI 52-109 Certificates signed by Goeasy’s CFO for Q1/2023, Q2/2023, Q3/2023, Q1/2024, Q2/2024, Q3/2024, Q1/2025, Q2/2025, and Q3/2025 and filed on SEDAR on May 9, 2023, August 9, 2023, November 7, 2023, May 7, 2024, August 8, 2024, November 7, 2024, May 7, 2025, August 6, 2025, and November 5, 2025, communicated herein as **Exhibits P-21 to P-29**;

(ee) **“Interim Financial Statements”** means the unaudited interim Goeasy Interim Financial Reports for Q1/2023, Q2/2023, Q3/2023, Q1/2024, Q2/2024, Q3/2024, Q1/2025, Q2/2025, and Q3/2025 and filed on SEDAR on May 9, 2023, August 9, 2023, November 7, 2023, May 7, 2024, August 8, 2024, November 7, 2024, May 7, 2025, August 6, 2025, and November 5, 2025, communicated herein as **Exhibits P-30 to P-38**;

(ff) “**Interim MD&As**” means the Goeasy’s MD&A for Q1/2023, Q2/2023, Q3/2023, Q1/2024, Q2/2024, Q3/2024, Q1/2025, Q2/2025, and Q3/2025 and filed on SEDAR on May 9, 2023, August 9, 2023, November 7, 2023, May 7, 2024, August 8, 2024, November 7, 2024, May 7, 2025, August 6, 2025 and November 5, 2025, communicated herein as **Exhibits P-39 to P-47**;

(...)

(...)

(...)

(gg) “**Management Information Circulars**” means the Goeasy Management Information Circulars filed on SEDAR during the Class Period on April 6, 2023, April 5, 2024, and April 7, 2025, communicated herein as **Exhibits P-48 to P-50**;

(hh) “**NI 51-102**” means CSA National Instrument 51-102 – *Continuous Disclosure Obligations*;

(ii) “**NI 52-109**” means CSA National Instrument 52-109 – *Certification of Disclosure in Issuers’ Annual and Interim Filings*;

(jj) “**NI 52-112**” means CSA National Instrument 52-112 – *Non-GAAP and Other Financial Measures Disclosure*;

(kk) “**OBCA**” means the Ontario *Business Corporations Act*, RSO 1990, c B 16, as amended;

(ll) “**Offerings**” means the distribution of Goeasy securities that occurred during the Class Period, namely, the prospectus exempt offerings of senior unsecured notes that occurred on December 7, 2023, March 4, 2024, August 6, 2024, November 14, 2024, April 10, 2025 and August 29, 2025 pursuant to the Offering Memoranda, these offering documents are communicated herein as **Exhibits P-53 to P-70**;

(mm) “**Offering Memoranda**” or “**OMs**” means the Offering Memoranda by which the Offerings were made by Goeasy throughout the Class Period;

(nn) “**Other Canadian Securities Legislation**” means, collectively, the *Securities Act*, RSA 2000, c S-4, the *Securities Act*, RSBC 1996, c 418, *The Securities Act*, CCSM c S50, the *Securities Act*, SNB 2004, c S-5.5, the *Securities Act*, RSNL 1990, c S-13, the *Securities Act*, SNWT 2008, c 10, the *Securities Act*, RSNS 1989, c 418, the *Securities Act*, S Nu 2008, c 12, the *Securities Act*, RSPEI 1988, c S-3.1, *Securities Act*, RSO 1990, c S.5, *The*

Securities Act, 1988, SS 1988-89, c S-42.2, and the *Securities Act, SY 2007*, c 16, all as amended;

- (oo) “**QSA**” means the Québec *Securities Act*, CQLR c V-1.1, as amended;
- (pp) “**Public Oral Statements**”, means statements further particularized in this statement of claim and made during: The Goeasy Q3/2025 Earnings Call held on November 6, 2025;
- (qq) “**Rule 45-501**” means OSC Rule 45-501 – Ontario Prospectus and Registration Exemptions;
- (rr) “**S&P Global**” means the American financial information and analytics company S&P Global;
- (ss) “**SEDAR**” means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;
- (tt) “**TSX**” means the Toronto Stock Exchange;
- (uu) “**VYCO**” means VYCO Ltd., and “influential person” pursuant to section 225.3 of the QSA.

II. OVERVIEW

2. Goeasy is a subprime lender which provides “alternate” financial services to consumers who are generally unable to access credit through conventional banks. Because of this, the risks associated with its consumer loan portfolio – assessed using metrics such as loan loss and delinquency rates – are among the most important factors for investors in assessing whether to buy, hold or sell Goeasy securities.
3. Throughout the Class Period, Goeasy systematically and intentionally distorted these critical metrics by, among other things, minimizing loan loss provisions and delinquencies while simultaneously inflating the value of its receivables. This materially distorted Goeasy’s balance sheets to indicate that the value of Goeasy’s assets were much higher than they actually were; and also distorted Goeasy’s income statements by recognizing revenue on non-performing loans that was not received. These accounting practices were in violation of IFRS – the relevant accounting standards which Goeasy was legally required to follow – and rendered Goeasy’s class period financial statements and related public disclosures materially misleading.
4. These misrepresentations artificially inflated the value of Goeasy securities. When the truth gradually emerged in 2025 and 2026 about Goeasy’s accounting practices

and the true state of Goeasy's business through three partial corrective disclosures, Goeasy shareholders – the Class Members – suffered substantial losses.

5. The first partial public correction occurred on September 22, 2025, when market analyst and short-seller Jehoshaphal Research published a report which was highly critical of Goeasy's accounting of its credit losses and delinquencies in its loan portfolio (**Exhibit P-51**) ("**Short Seller Report**"). Following the release of the Short Seller Report, Goeasy's share price immediately dropped from \$204.51 to \$174.66, a loss of \$29.85 per share or 14.5%.
6. On September 24, 2025, Goeasy issued a press release where it "categorically" denied and refuted "the characterizations and conclusions presented in" the Short Seller Report (**Exhibit P-52**) ("**Goeasy Denial**"). The Goeasy Denial was itself a misrepresentation directed at perpetuating its previous misleading disclosure about loan losses and delinquencies. This misrepresentation partially reinflated the value of Goeasy's shares.
7. The second partial public correction occurred just over one month later, on November 5, 2025, when Goeasy released its Q3/2025 results where Goeasy acknowledged that it was taking a more conservative approach to loan delinquencies and made a \$442 million Allowance for Credit Loss ("**ACL**"). The issues highlighted in the Short Seller Report were beginning to manifest themselves as reflected in Q3/2025 loan loss provisions and related metrics. This partial correction caused an immediate drop in, Goeasy's share price (...) from \$169.42 at market opening on November 5, 2025, to \$134.26 at close on November 6, 2025, a loss of \$35.16 per share or 20.7%.
8. The Q3/2025 results and related comments made during the November 6, 2025 earnings call by Goeasy and its CEO, CFO and CRO (**Exhibit P-72**) ("**Earnings Call**") were together misrepresentations, because they failed to fully disclose the nature and effect of Goeasy's misreporting and accounting of loan losses and delinquencies, and the impact that these practices would have on Goeasy's business if Goeasy's stakeholders were fully informed of what was going on. In short, by not coming clean with its shareholders, Goeasy continued to artificially inflate the value of Goeasy's shares and mislead its shareholders and other stakeholders.
9. The third and most devastating partial public correction occurred on March 10, 2026, in anticipation of the release of Goeasy's Q4/2025 earnings, when Goeasy issued a press release (the "**March 10, 2026 Press Release**") announcing, among other things:
 - a) that it expected to incur an incremental charge in Q4/2025 of approximately \$178 million against gross consumer loans receivable;

- b) that there would be a related write-down of approximately \$55 million for loan interest and fees;
 - c) a total net charge-off of \$331 million for the quarter;
 - d) a withdrawal of previously issued Q4/2025 outlook and three-year forecast;
 - e) a suspension of quarterly dividend and repurchasing of shares;
 - f) that there would be revisions of previously reported financial results, including for FY 2024 and interim reports throughout 2025; and
 - g) that “the anticipated incremental net charge offs and increase in loan loss provision is expected to result in the Company not complying with certain financial covenants, as currently formulated, under its syndicated credit facility, securitization facilities and receivables purchase arrangements.”
10. The market’s reaction to this new news was devastating. Goeasy’s share price fell from \$115.55 at the close of trading on March 9, 2026 to \$35.02 at the close of trading on March 12, 2026, a loss of \$80.53 per share or approximately 70%.
11. While all this was going on, there were significant changes within Goeasy’s executive management. On September 16, 2025, Goeasy announced that its long time CFO Hal Ghouri would be leaving the Company following completion of the Q3/2025 financial reporting in November 2025. On September 30, 2025, it was announced that Felix Wu was Interim CFO while CFO Ghouri transitioned out of the Company; and on March 10, 2026, coincident with the devastating third partial correction, Mr. Wu became the permanent CFO. The significant changes to Goeasy’s accounting, which were partially reflected in the second and third corrections and the massive losses to Goeasy shareholders, occurred while the critical CFO position changed from long time CFO Khouri to new CFO Wu. Similarly, there were four CEOs of Goeasy from December 2024 to January 2026. As described below, the CFOs and the CEOs played critical roles in misleading the markets regarding the business and affairs of Goeasy.
12. During the Class Period Goeasy made six offerings of securities pursuant to Offering Memoranda. The Offering Memoranda incorporated by reference Core and Non-core Documents which included the misrepresentations described below.
13. During the Class Period, Ernst & Young audited Goeasy’s FY/2023 and FY/2024 financial statements and failed to detect and comment on Goeasy’s improper accounting of loan losses and delinquencies. Instead, Ernst & Young opined that Goeasy’s “...consolidated financial statements present fairly, in all material respects,

the financial position of the Company as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRSs).” These statements by Ernst & Young were materially false and actionable misrepresentations.

14. The undisclosed improper accounting of loan losses and delinquencies spanned FY 2023 to Q1/2025 (when the FY/2024 audit was actually being conducted). Contrary to Ernst & Young’s representation in its audit opinions, the FY/2023 and FY/2024 Financial Statements did *not* present fairly, in all material respects, the financial position of Goeasy or its financial performance and cash flows as of December 31, 2023 or December 31, 2024 in conformity with IFRS.
15. In this proposed Class Action, the Plaintiff sues on behalf of a class of non-insider Goeasy security holders for damages arising out of misrepresentations made in Goeasy’s required continuous disclosure documents and the Offering Memorandums during the Class Period, pursuant to the QSA.
16. The Plaintiff and proposed Class Members were entitled to full, true and plain disclosure about the business and affairs of Goeasy from the Defendants. They did not get it and were damaged thereby.

III. THE PARTIES

1) The Plaintiff and the Class

17. The proposed Class and Class Period in this proceeding are defined as follows:
 - a) **“Class”** or **“Class Members”** means all persons, other than Excluded Persons, resident in or domiciled in Quebec, who acquired Goeasy securities during the Class Period, and held any of those securities through any of: (a) September 22, 2025, (b) 16:15 pm ET, November 5, 2025; or (c) 08:36 am ET March 10, 2026, being the timing of the three partial public corrections;
 - b) **“Class Period”** means the period from the opening of trading on the TSX on March 17, 2023 to and including the opening of trading on 08:36 am March 10, 2026.
18. The Plaintiff, Alessandro Vellucci, resides in Montreal, Quebec. He purchased 2,200 common shares of Goeasy during the Class Period at an average price of \$114.12 and continued to hold all of those shares at the end of the Class Period.
19. The Plaintiff seeks the status of representative for the Class.

20. The Plaintiff also seeks authorization pursuant to section 225.4 of the QSA and, if necessary, the concordant provisions of the Other Securities Legislation.

2) The Defendant, Goeasy Ltd.

21. The Defendant Goeasy is a company incorporated under the laws of the Province of Alberta and continued as a corporation in the province of Ontario, having its head office in Mississauga Ontario. Goeasy is a reporting issuer pursuant to the QSA; its principal regulator is the Ontario Securities Commission; and its shares trade on the TSX under the ticker symbol “**GSY**”.

22.1 As at December 31, 2024, Goeasy’s principal subsidiaries were: RTO Asset Management Inc. (“**RTO**”), easyfinancial Services Inc. (“**easyfinancial**”), and LendCare Capital Inc. (“**LendCare**”). Goeasy and the companies that it controls, including LendCare, easyfinancial, and RTO provide alternative financial services to Canadian consumers. The principal operating activities of (...) Goeasy and its subsidiaries include: i) providing loans and other financial services to consumers; and ii) leasing household products to consumers. Goeasy and its subsidiaries report their financial performance on a consolidated basis.

22. As a reporting issuer in Quebec, Goeasy was required throughout the Class Period to issue and file on SEDAR:

- a) within 45 days of the end of each quarter, quarterly interim financial statements prepared in accordance with IFRS that must include a comparative statement to the end of each of the corresponding periods in the previous financial year;
- b) within 90 days of the end of the fiscal year, annual financial statements prepared in accordance with IFRS, including comparative financial statements relating to the period covered by the preceding financial year;
- c) contemporaneously with the filing of each of the interim and annual financial statements, MD&A_s for each reporting period covered by the financial statements; and
- d) within 90 days of the end of its fiscal year, an AIF, including material information about the company and its business at a point in time in the context of its historical and possible future development.

23. Goeasy’s financial year end was and is December 31, and its fiscal quarter ends were and are, respectively: first quarter (“**Q1**”) March 31, second quarter (“**Q2**”) June 30, third quarter (“**Q3**”) September 30, and fourth quarter (“**Q4**”), December 31.

3) The Defendant, VYCO Ltd.

24. VYCO holds approximately 18.1% of Goeasy's issued and outstanding common shares and is the holding company of the family trust of Goeasy director and Chair Emeritus Donald K. Johnson who is a beneficiary of such trust and the president and a director of VYCO (...). In addition, Goeasy director David Ingram is also a director of VYCO. As such, throughout the Class Period, VYCO was and is an "influential person" pursuant to section 225.3 of the QSA.

4) The Individual Defendants

25. The defendant, Donald K. Johnson, is a resident of Ontario and was and is a member of the Goeasy Board, and the Chair Emeritus during the Class Period. In addition, he is the President, a director, and an indirect beneficial owner of VYCO (...), which owns approximately 18.1% of the shares of Goeasy.

26. The defendant, David Ingram, is a resident of Ontario and was the Chair of the Goeasy Board throughout the Class Period. From January 1, 2025, until March 3, 2025 he was acting President and CEO of Goeasy when he was succeeded by Defendant Dan Rees. In addition, David Ingram was, at all material times, a director of VYCO (...).

27. The defendant, Karen Basian, is a resident of Ontario and throughout the Class Period was a member of the Goeasy Board. She was and is the Chair of the Audit Committee of the Goeasy Board which was and is responsible for, among other things, the quality and integrity of Goeasy's financial information, the effectiveness of Goeasy's risk management, internal controls and regulator compliance practices, and reviewing and approving Goeasy's financial information and related documents prior to their required disclosure pursuant to the QSA.

28. The defendant, David Appel, is a resident of Ontario and throughout the Class Period was a member of the Goeasy Board and the Audit Committee of the Board. He was and is also a member of the Corporate Governance, Nominating and Risk Committee of the Board.

29. The defendant, Sean Morrison, is a resident of British Columbia, and throughout the Class Period was a member of the Goeasy Board and the Audit Committee of the Board.

30. The defendant, the Honourable James Moore, is a resident of British Columbia and throughout the Class Period was a member of the Goeasy Board and the Audit Committee of the Board. He was and is also a member of the Corporate Governance, Nominating and Risk Committee of the Board.

31. The defendant, Tara Deakin, is a resident of Ontario and throughout the Class Period was a member of the Goeasy Board and the Corporate Governance, Nominating and Risk Committee of the Board.
32. The defendant, Jonathan (...) Tétrault, is a resident of Quebec and throughout the Class Period was a member of the Goeasy Board and the Audit Committee of the Board. He was and is also a member of the Corporate Governance, Nominating and Risk Committee of the Board.
33. The defendant, Radhika Kakkar, is a resident of Ontario and has been a director of Goeasy since September 2024.
34. The defendant, Jason Mullins, is a resident of Ontario and throughout the Class Period was a member of the Goeasy Board. He was also the President and CEO of Goeasy throughout the Class Period until his resignation which was effective on December 31, 2024 when he was succeeded by David Ingram as Interim President and CEO.
35. The defendant, Dan Rees, (...) is a resident of Ontario and was the CEO of Goeasy from March 3, 2025 until January 1, 2026 when he was replaced as CEO by Patrick Ens. After his resignation, Rees continued as Special Advisor to CEO Ens until the end of the Class Period.
36. The defendant, Patrick Ens, is a resident of Ontario and has been an officer of Goeasy since July 2024. Ens was the president of the easyfinancial and easyhome segments of Goeasy and became the CEO of Goeasy on January 1, 2026.
37. The defendant, Halim Khouri, is a resident of Ontario and was the Executive Vice-President and Chief Financial Officer of Goeasy throughout the Class Period until his departure from the Company following the completion of Q3 /2025 financial reporting on November 5, 2025.
38. The defendant, Felix Wu, is a resident of Ontario and was the Interim CFO of Goeasy from September 30, 2025 until he became the permanent CFO on March 10, 2026.
39. The defendant, Ali Metel, is a resident of Ontario and was an officer of Goeasy throughout the Class Period. He was and is the President of the LendCare segment of Goeasy. He co-founded LendCare in 2004 and led that company for over 17 years.
40. The defendant, Jason Appel, is a resident of Ontario, and an officer of Goeasy throughout the Class Period serving as Executive Vice-President and Chief Risk Officer throughout that time.

41. The defendant, Michael Eubanks, is a resident of Ontario and has been an officer of Goeasy throughout the Class Period, serving as the Executive Vice-President and Chief Information Officer throughout that time.

5) The Goeasy Defendants

42. Goeasy controlled the contents of the Impugned Documents as particularized herein. The misrepresentations made in the Impugned Documents were made by Goeasy.
43. Each of the Individual Defendants, as officers and/or directors of Goeasy knew, from the time that he or she accepted a position as an officer and/or director of Goeasy, that Goeasy was a reporting issuer and that, in his or her role as an officer and/or director of Goeasy, that he or she would have responsibility for ensuring the accuracy of Goeasy's public financial disclosure documents.
44. The QSA, the Other Canadian Securities Legislation and certain instruments and policies promulgated thereunder imposed specific obligations on the Goeasy Defendants in the preparation of Goeasy's continuous disclosure documents.
45. NI 51-102 requires the board of directors of a reporting issuer to approve each set of financial statements and MD&A released by an issuer prior to the release of those documents. As such, each of the Individual Defendants, who were directors of Goeasy during the Class Period, were required to review and approve Goeasy's AIF, management proxy circular and each set of financial statements and related MD&A prior to their release.
46. Pursuant to NI 52-109 and the Companion Policy thereto, Mullins, Ingram, Rees, and Khouri as Goeasy's CEOs and CFO, were required to certify:
- a) the accuracy of Goeasy's annual and interim financial statements and related MD&As and Goeasy's AIFs released during the Class Period;
 - b) that Goeasy's disclosure documents during the period to which the certification applied, were free from misrepresentation; and
 - c) that Goeasy's ICFR and DC&P were designed and operating effectively during the reporting period to which such certifications applied.
47. Pursuant to *OBCA* section 134, each of the Individual Defendants, as officers and directors of Goeasy, had an obligation to act honestly and in good faith with a view to the best interests of Goeasy.

48. Each of the Individual Defendants were aware of these statutory duties throughout the Class Period, and accepted these obligations in assuming his or her position as a director and/or officer of Goeasy.

6) The Defendant, Ernst & Young LLP – Goeasy’s Auditor

49. The Defendant Ernst & Young (...), was, as of December 31, 2024, and December 31, 2025 the auditor of Goeasy. Its Canadian head office is located in Toronto, Ontario, and its Independent Auditor’s Reports to the shareholders of Goeasy – in respect of Goeasy’s FY/2023 and FY/2024 Annual Financial Statements – were prepared and signed in Earnst & Young’s offices in Toronto.

IV. THE MISREPRESENTATIONS

50. As summarized above and below, throughout the Class Period, in both its Core and Non-Core Documents, Goeasy made and repeated multiple misrepresentations through both misstatements of material fact and failure to state material facts required to be stated in order to render a statement not misleading.

51. The overarching misrepresentation which is central to his action (...) is that Goeasy, in its Class Period Financial Statements, consistently and materially inflated the value of its assets, most notably the value of receivables from consumer loans which were in default and should have been written off. This material financial misreporting was compounded by Goeasy improperly recognizing revenue from these delinquent loans when no or minimal revenue was being received. Because of these material misstatements in Goeasy’s Balance Sheet and Income Statement, virtually every metric used to assess Goeasy’s financial performance was materially distorted throughout the Class Period rendering every Interim and Annual Financial Statement materially inaccurate.

52. This material financial misreporting formed the basis of repeated misrepresentations where Goeasy, using identical or virtually identical language throughout the Class Period, represented that its Class Period Interim and Annual Financial Statements presented fairly in all material respects the financial position of Goeasy during the applicable reporting period in conformity with applicable accounting standards including IFRS, when this was not so. Goeasy’s Class Period Financial Statements did not present fairly in all material respects the financial position of Goeasy; and they were materially non-compliant with IFRS.

53. The specific and repeated misrepresentations are summarized in three categories:

- 1) First Misrepresentation: Goeasy Misrepresented in its Class Period Financial Statements that they presented fairly in all material respects, the financial position of Goeasy during the applicable reporting period in conformity with applicable accounting standards including IFRS, when this was not so, as its key assets and income were materially overstated**

54. In each of its Interim and Annual Financial Statements for the Class Period, Goeasy repeatedly misrepresented that their statutorily required financial reporting was prepared in accordance with (...) IFRS.

55. An example of these misrepresentations appears in the Goeasy 2024 Annual Financial Statements which states at page 105:

Material accounting policy information

Basis of Preparation

The consolidated financial statements of the Company for the year ended December 31, 2024 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. The policies applied in these consolidated financial statements were based on IFRS issued and outstanding as at December 31, 2024

56. Similarly, Goeasy's 2023 Annual Financial Statements states, at page 108:

Accounting Policies

Basis of Preparation

The consolidated financial statements of the Company for the year ended December 31, 2023 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. The policies applied in these consolidated financial statements were based on IFRS issued and outstanding as at December 31, 2023.

57. In addition, Goeasy's Interim Financial Statement for Q3 2024 states at Page 2:

Statement of Compliance with International Financial Reporting Standards ("IFRS")

The unaudited interim condensed consolidated financial statements for the three and nine-month periods ended September 30, 2024, were prepared in accordance

with International Accounting Standard 34, Interim Financial Reporting, using the same accounting policies as those used in the Company's most recent audited annual consolidated financial statements. These unaudited interim condensed consolidated financial statements do not include all the disclosures included in the Company's audited annual consolidated financial statements. Accordingly, these unaudited interim condensed consolidated financial statements should be read together with the audited annual consolidated financial statements as at and for the year ended December 31, 2023.

58. Every Goeasy Interim and Annual Financial Statement throughout the Class Period make the same or substantially the same statement. These are material misrepresentations because the financial statements were not prepared in accordance with IFRS for the reasons set out below.

a) Particulars of material IFRS non-compliance and misrepresentations in Class Period Financial Statements

59. Within the IFRS framework, International Accounting Standard ("IAS") 1 "Presentation of Financial Statements", is the foundational presentation standard for annual financial statements. IAS 1 requires, among other things, fair presentation, and an explicit and unreserved statement of compliance with IFRS. IAS 1 also prescribes the structure and minimum content of a complete set of financial statements, including the statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows, and the accompanying notes.

59.1 In addition to IAS 1, Goeasy's Class Period Interim Financial Statements stated that they were prepared in accordance with IAS 34 "Interim Financial Reporting" which required the interim financial statements to apply the same accounting policies and the same recognition and measurement principles used in the annual financial statements, while disclosing the significant developments and changes since the last annual period.

60 For a subprime lender such as Goeasy, these IFRS reporting obligations included not only the financial statements themselves but also the notes to the financial statements and accompanying MD&As dealing with delinquency, staging, allowance, modifications, collectability, recoveries, and other credit-risk matters by which investors assessed the true condition of Goeasy's loan portfolio and, by extension, Goeasy's business.

60.1 Further, NI 52-112 governed the Company's use of supplementary and non-IFRS measures, including total yield, net charge-off ratios, and similar measures which

investors used to assess the true condition of Goeasy's loan portfolio and, by extension, Goeasy's business. Once Goeasy chose to publish these non-IFRS measures, which they did, they still were required to be based on truthful underlying accounting inputs that were IFRS compliant.

b) Goeasy failure to properly write off bad loans and follow-on consequences

60.2 Among many of Goeasy's non-IFRS accounting practices included Goeasy improperly keeping loans on their books which should have been written off due to ongoing customer delinquency. This overstated gross receivables, delayed charge-offs, and understated net charge-off ratios. Because those same loans were still being treated as current or collectible for accrual purposes, interest receivable, charges-and-fees receivable, commissions receivable, and the related revenue lines were overstated. Because current-period labour, sales, and acquisition-related costs were deferred and capitalized into deferred acquisition costs rather than recognized when incurred, deferred acquisition costs were overstated, and current operating expenses were understated. This improper practice occurred throughout the Class Period and is reflected in all Class Period Financial Statements.

c) Specific Example of Financial Statement Misrepresentation – the FY/2024 Annual, Financial Statements

60.3 The FY/2024 Annual Financial Statements represent how the misstatements flowed into the Goeasy Balance Sheet for all Class Period Financial Statements. At page 99 of the FY/2024 Annual Financial Statement, Goeasy reported consumer loans receivable, net of \$4.367 billion on its Consolidated Statements of Financial Position. Note 6 on Page 115 showed how that figure was arrived at: Gross consumer loans receivable of \$4.596 billion; plus, Interest Receivable from consumer loans of \$96.113 million; plus, Unamortized deferred acquisition costs of \$77.885 million; less, Unamortized deferred revenue of \$53.951 million; and less, Allowance for credit losses of \$349.629 million. These figures were materially false and misleading.

60.4 Gross consumer loan receivables were overstated because loans that should already have been charged off remained on the books. Interest receivables were overstated because interest continued to accrue on loans that were more impaired and less collectible than represented. Deferred acquisition costs were overstated because current-period costs were capitalized rather than recognized. Allowance for credit losses was understated because deterioration, stage migration and expected losses were understated. As a result, Consumer loans receivable, net was materially overstated. (FY/2024 Annual Financial Statements, pp. 99, 115).

- 60.5 The supporting credit-risk tables in the same Annual Financial Statements are similarly false and materially understated the timing and severity of credit deterioration. The allowance was understated. The disclosed portfolio therefore appeared materially healthier than it actually was. (FY/2024 Annual Financial Statements, pp. 116-118).
- 60.6 Other balance sheet lines were misstated for the same reasons. At pages 99 and 114, Goeasy reported Accounts receivable of \$42.438 million, comprised of Commissions receivable of \$20.998 million; Charges and fees receivable of \$11.512 million; and other receivables of \$9.928 million. These balances were materially overstated because they included commissions, charges, fees, and other receivables tied to accounts whose true delinquency and collectability were not being reported and because part of those balances arose from contracts with customers, the related revenue and receivables were recognized and carried on a false collectability premise. At page 99, Goeasy also reported Retained Earnings of \$792.757 million; and Total Shareholders' Equity of \$1.201 billion. These balances were materially overstated because overstated receivable assets, understated bad debt expense, and deferred current-period expenses all increased reported net income, which then accumulated in retained earnings and equity. The related tax balances were correspondingly misstated. (FY/2024 Annual Financial Statements, pp. 99, 114, 133).
- 60.7 The same false inputs flowed directly into the FY/2024 Income Statement. At page 100, Goeasy reported Interest Income of \$1.122 billion; Commissions earned of \$275.726 million; Charges and fees of \$30.334 million; Total Revenue of \$1.523 billion; Bad debts of \$467.764 million; Salaries and benefits of \$201.791 million; Other operating expenses of \$361.973 million; Operating income of \$609.657 million; Income before income taxes of \$387.297 million; and Net income of \$283.110 million. These figures were materially false and misleading. Interest income was overstated because the Company continued to accrue interest on loans that were more delinquent, more impaired, and less collectible than represented. Commissions earned were overstated because such revenue was recognized and carried without a proper basis to conclude that collection was probable and that a significant reversal was unlikely. Charges and fees were overstated because fee-related amounts were recognized and carried on accounts whose true credit condition was concealed. Bad debts were understated because stage migration, expected credit losses, and charge-offs were delayed. Salaries and benefits and other operating expenses were understated because labour, sales, and acquisition-related costs were capitalized into deferred acquisition costs rather than recognized when incurred. As a result, Total revenue; Operating income; Income before tax;

Net income; and the related earnings-per-share figures were all materially overstated. (FY/2024 Annual Financial Statements, p. 100)

60.8 All Class Period Financial Statements contained the same non-IFRS misleading accounting and the same type of material misstatements, particulars of which are known to the Goeasy Defendants.

60.9 Goeasy's Class Period Financial Statements violated the following accounting standards:

- a. IAS 1 – Presentation of Financial Statements, which required fair presentation, and explicit and unreserved statement of IFRS compliance;
 - b. IAS 34 – Interim Financial Reporting, which required the interim financial statements to apply the same accounting policies and the same recognition and measurement principles used in the annual financial statements, while disclosing the significant developments and changes since the last annual period;
 - c. IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, which governed the correction of prior-period errors and required material prior-period errors to be corrected retrospectively in the first financial statements authorized for issue after discovery, by restating the comparative periods presented;
 - d. IFRS 9 – Financial Instruments, which governed the accounting for the consumer loan portfolio, including amortized-cost measurement, the expected credit loss model, stage migration, modifications, write-offs, and the recognition of interest income on impaired assets; and
 - e. IFRS 7 – Financial Instruments: Disclosures, which required the Company to explain, and to quantify accurately, the assumptions, grades, staging, estimation techniques, and other credit-risk disclosures underlying that model; and,
 - f. IFRS 15 – Revenue from Contracts with Customers, which governed the recognition of commissions, charges and fees arising from contracts with customers, including whether collection was probable, whether revenue was recognized only when or as the relevant performance obligation was satisfied, and whether amounts subject to reversal were appropriately constrained.
61. Goeasy's Class Period Financial Statements did not fairly represent, in all material respects, the financial position of Goeasy during the applicable reporting period to which the financial statements applied and they were not prepared in accordance with IFRS.

2) Second Misrepresentation – Interim and Annual CEO and CFO 52-109 Certifications falsely stated that Goeasy’s period financial disclosures were free from misrepresentation, and fairly presented in all material respects the financial condition, results of operations and cash flows of Goeasy when this was not so, as its period financial disclosures were not free from misrepresentations and did not present fairly the financial condition of Goeasy

62. Throughout the Class Period, pursuant to NI 52-109, Goeasy was required to have its CEO and CFO – Jason Mullins (CEO from the start of the Class Period to, and including, Q3 2024), David Ingram (CEO from the 2024 annual filings to, and including, Q1 2025), Dan Rees (CEO from Q2 2025 onwards), and Halim Khouri (CFO throughout the Class Period) – certify the following, which they did:

a) No misrepresentations: Based on my knowledge, having exercised reasonable diligence, the interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the interim filings.

b) Fair presentation: Based on my knowledge, having exercised reasonable diligence, the interim financial statements together with the other financial information included in the interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the issuer, as of the date of and for the periods presented in the interim filings.

63. These were misrepresentations and they were repeated in the Interim and Annual CEO and CFO Certifications made by Jason Mullins, David Ingram, Dan Rees and Halim Khouri that were filed by Goeasy throughout the Class Period.

64. The Goeasy Class Period Financial Statements were neither prepared in accordance with IFRS, nor did they fairly present in all material respects the financial condition, results of operations and cash flows of Goeasy as of the date of and for the periods covered by the Interim or Annual Financial Statements.

64.1 52-109 Certificates were and are required by NI 52-109 for the express purpose of making a reporting issuer’s CEO and CFO, as “Certifying Officers”, personally accountable for an issuer’s legally required interim and annual financial disclosure, and to ensure that they were free from misrepresentation. In this case Goeasy’s CEOs and CFO fell far short of what was required of them, as they made the Certifications when the Core and Non-Core Documents were replete with misrepresentations, as particularized in this pleading.

64.2 The Interim and Annual CEO and CFO Certifications were themselves actionable misrepresentations under section 138.3 of the OSA.

- 3) **Third Misrepresentation – Interim and Annual CEO and CFO 52-109 Certifications falsely stated that Goeasy’s ICFR and DC&P were designed and functioning effectively, when there were serious control failures that resulted in material misrepresentations through massive overstatement of the value of key assets and income in Goeasy’s financial statements and related disclosure**

65. The Interim and Annual CEO and CFO Certifications also stated that the CEO and CFO had designed and supervised Goeasy’s DC&P and ICFR to provide reasonable assurance that the necessary financial and accounting controls were in place. For example, the Annual CEO and CFO Certifications for 2024 stated that:

- i) **Design:** Subject to the limitations, if any, described in paragraphs 5.2 and 5.3, the issuer’s other certifying officer and I have, as at the financial year end
 - a) designed DC&P, or caused it to be designed under our supervision, to provide reasonable assurance that
 - i) material information relating to the issuer is made known to us by others, particularly during the period in which the annual filings are being prepared; and
 - ii) information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted by it under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
 - b) designed ICFR, or caused it to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with International Financial Reporting Standards (IFRS).

66. This was a misrepresentation because Goeasy’s ICFR and DC&P were not designed or operating effectively during the period covered by this 52-109 certificate, or at all throughout the Class Period.

67. This misrepresentation was repeated in the Annual and Interim CEO and CFO Certifications filed throughout the Class Period.

68. In both its Annual Reports and AIFs filed throughout the Class Period, Goeasy noted that “[t]he Company is also obligated to comply with the Form 52-109F2 Certification

of interim filings and 52-109F1 Certification of annual filings of the Ontario Securities Commission, which requires the Company's CEO and CFO to submit a quarterly and annual certificate of compliance."

69. Further, the Annual CEO and CFO Certifications included a statement that Goeasy's CEO and CFO had evaluated the effectiveness of Goeasy's DC&P and ICFR for the financial year and had included their conclusions in the Annual MD&A. Specifically, the Annual CEO and CFO Certifications, signed by David Ingram and Halim Khouri, respectively, stated that:

Evaluation: The issuer's other certifying officer and I have

- a) Evaluated, or caused to be evaluated under our supervision, the effectiveness of the issuer's DC&P at the financial year end and the issuer has disclosed in its annual MD&A our conclusions about the effectiveness of DC&P at the financial year end based on that evaluation; and
- b) Evaluated, or caused to be evaluated under our supervision, the effectiveness of the issuer's ICFR at the financial year end and the issuer has disclosed in its annual MD&A our conclusions about the effectiveness of ICFR at the financial year end based on that evaluation.

70. In its Interim and Annual MD&A released during the Class Period, Goeasy stated that its CEO and CFO had designed and evaluated the companies DC&P and ICFR and concluded that it was effective as of the date of release of the MD&A. Specifically, Goeasy's Annual MD&A for FY-2024 stated that:

Disclosure Controls and Procedures ("DC&P")

[...]

The Company's management, under supervision of, and with the participation of, the CEO and CFO, have designed and evaluated the Company's DC&P, as required in Canada by National Instrument 52-109, "Certification of Disclosure in Issuers' Annual and Interim Filings". Based on this evaluation, the CEO and CFO have concluded that the design of the system of the Company's disclosure controls and procedures were effective as at December 31, 2024

[...]

Evaluation of ICFR as at December 31, 2024

As at December 31, 2024, under the direction and supervision of the CEO and CFO, the Company has evaluated the effectiveness of the Company's ICFR. The evaluation included a review of key controls, testing and evaluation of such test results. Based on this evaluation, the CEO and CFO have concluded that the

design and operation of the Company's internal controls over financial reporting were effective as at December 31, 2024.

71. These statements were repeated in Goeasy's FY-2023 MD&A and were misrepresentations because Goeasy's ICFR and DC&P were not effective during FY/2023 or FY/2024.

72. The Goeasy CEOs and CFOs, who were Certifying Officers signing each of the Class Period 52-109 Certificates, made these misrepresentations with knowledge at the time that the Certifications were publicly filed, that the Certifications contained the misrepresentations, and at or before the time the Certifications were released to the public, they deliberately avoided acquiring knowledge that the Certifications contained the misrepresentations, and, or through their action or failure to act they were guilty of gross misconduct in connection with the release of the Certifications.

72.1 When it was revealed in the March 10, 2026 Press Release, that Goeasy was suspending its planned quarterly dividend, that it was withdrawing its previous financial forecast, and that it was revising previously reported financial results for 2024 and 2025, this implied not simply a down turn in its business, but a serious breakdown in Goeasy's internal financial controls such that its financial reporting throughout the Class Period was materially misstated and could not be trusted.

72.2 This was compounded by Goeasy's disclosure that the revision to its 2024 and 2025 financial reporting put it offside its critical "financial covenants, as currently formulated, under its syndicated credit facility, securitization facilities and receivables purchase arrangements." This was an acknowledgement that Goeasy's improper non-IFRS compliant Class Period Financial Statements were not just an accounting problem, but an existential threat to Goeasy's business. The loss of approximately 70% of Goeasy's market capitalization after the March 10, 2026 Press Release, partial correction reflected the seriousness of the situation.

V. NOTE OFFERINGS

73. On November 28, 2023, Goeasy made a distribution (...) of senior unsecured notes in the aggregate principal amount of US\$550 million paying (...) 9.250% (...) due December 1, 2028. This offering was made pursuant to an offering memorandum as required by s. 5.1(a) of NI 45-50, Rule 45-501 or other offering document. The offering document incorporated by reference the misrepresentations in the Impugned Core Documents.

74. On February 23, 2024, Goeasy made a distribution of senior unsecured notes in the aggregate principal amount of US\$400 million paying 7.625% due July 1, 2029. This offering was made pursuant to an offering memorandum as required by s. 5.1, Rule

45-501 or other offering document. The offering document incorporated by reference the misrepresentations in the Impugned Core Documents.

75. On July 25, 2024, Goeasy made a distribution of senior unsecured notes in the aggregate principal amount of US\$200 million paying 7.625% due July 1, 2029. This offering was made pursuant to an offering memorandum as required by s. 5.1, Rule 45-501 or other offering document. The offering document incorporated by reference the misrepresentations in the Impugned Core Documents.

76. On November 4, 2024, Goeasy made two distributions of senior unsecured notes in the (i) aggregate principal amount of US\$400 million paying 6.875% due May 15, 2030, and (ii) in the aggregate principal amount of CA\$150 million paying 6.0% due May 15, 2020. These offerings were made pursuant to offering memoranda as required by s. 5.1, Rule 45-501 or other offering documents. The offering documents incorporated by reference the misrepresentations in the Impugned Core Documents.

77. On April 1, 2025, Goeasy made a distribution of senior unsecured notes in the aggregate principal amount of US\$400 million paying 7.375% due October 1, 2030. This offering was made pursuant to an offering memorandum as required by s. 5.1, Rule 45-501 or other offering document. The offering document incorporated by reference the misrepresentations in the Impugned Core Documents.

78. On August 20, 2025, Goeasy made two distributions of senior unsecured notes in the (i) aggregate principal amount of US\$450 million paying 6.875% due February 15, 2031, and (ii) in the aggregate principal amount of CAD\$175 million paying 6.000% due May 20, 2030. These offerings were made pursuant to offering memorandum as required by s. 5.1, Rule 45-501 or other offering documents. The offering documents incorporated by reference the misrepresentations in the Impugned Core Documents.

78.1 After the March 10, 2026 Press Release, S&P Global downgraded Goeasy's credit rating from BB- to B-, which included downgrading the rating of their senior unsecured Notes, which were distributed during the Claims Period.

VI. PARTIAL CORRECTIVE DISCLOSURES OF THE MISREPRESENTATIONS

79. The truth about Goeasy's misleading accounting practices and the precarious state of its consumer loan portfolio was hidden from Class Members.

80. The truth was revealed through three partial public corrections, which were first initiated not by Goeasy itself, but by the publication of an investigative report by a market analyst and short-seller.

1) First Partial Correction – September 22, 2025

81. The first partial public correction occurred on September 22, 2025, when market analyst and short-seller Jehoshaphat Research published the Short Seller Report which was highly critical of Goeasy's accounting of its credit losses and delinquencies in its loan portfolio, such that its consumer loan portfolio was significantly overvalued(...). Following the release of the Short Seller Report, Goeasy's share price dropped from \$204.51 to \$174.66, a loss of \$29.85 per share or 14.5%.
82. On September 24, 2025, Goeasy issued the Goeasy Denial, a press release where it "categorically" denied and refuted "the characterizations and conclusions presented in" the Short Seller Report (...). The Goeasy Denial was itself a misrepresentation directed at perpetuating its previous misleading disclosure about loan losses and delinquencies and the value of its key assets and income. This misrepresentation partially reinflated the value of Goeasy's shares.

83.(...)

2) Second Partial Correction – November 5, 2025

84. The second partial public correction occurred just over one month later, on November 5, 2025, when Goeasy released its Q3/2025 results (...) and implicitly acknowledged that it was taking a more conservative approach to loan delinquencies and (...) recorded a \$442 million (...) ACL and a net charge-off of \$118.765 million. The issues highlighted in the Short Seller Report were beginning to manifest themselves as reflected in Q3/2025 loan loss provisions and related metrics. With this partial correction, Goeasy's share price dropped from \$169.42 at market opening on November 5, 2025, to \$134.26 at close on November 6, 2025, a loss of \$35.16 per share or 20.7%.
85. The Q3/2025 results and related comments during the Earnings Call by Goeasy and its CEO, CFO and CRO were together (...) only partially corrective, because they failed to fully disclose the nature, extent, and effect of Goeasy's misreporting and accounting of loan losses and delinquencies, and the anticipated impact that these practices would have on Goeasy's (...) business if (...) Goeasy's stakeholders were fully informed as to the breadth and impact of these misrepresentations.
86. In short, by not coming clean with its (...) security holders, Goeasy continued to artificially inflate the value of Goeasy's (...) securities and mislead its (...) investors.

3) Third Partial Correction – March 10, 2026

87. The third and most devastating partial public correction occurred on March 10, 2026, when in anticipation of the release of their Q4/2025 earnings, Goeasy issued the March 10, 2026 Press Release at 8:36 am ET, prior to the opening of trading, announcing, among other things:
- a) that it expected to incur an incremental charge in Q4/2025 of approximately \$178 million against gross consumer loans receivable;
 - b) that there would be a related write-down of approximately \$55 million for loan interest and fees;
 - c) a total net charge-off of \$331 million for the quarter;
 - d) a withdrawal of previously issued Q4/2025 outlook and three-year forecast;
 - e) a suspension of quarterly dividend and repurchasing of shares;
 - f) that there would be revisions of previously reported financial results, including for FY/2024 and interim reports throughout 2025; and
 - g) that “the anticipated incremental net charge offs and increase in loan loss provision is expected to result in the Company not complying with certain financial covenants, as currently formulated, under its syndicated credit facility, securitization facilities and receivables purchase arrangements.”
- 87.1 The revelation that Goeasy was suspending its planned quarterly dividend, withdrawing its previous financial forecast, and revising previously reported financial results for 2024 and 2025 implied not simply a downturn in its business, but a serious breakdown in Goeasy’s internal financial controls such that its financial reporting throughout the Class Period could not be trusted.
- 87.2 Goeasy’s further disclosure that the revision to its 2024 and 2025 financial reporting put it offside its critical “financial covenants, as currently formulated, under its syndicated credit facility, securitization facilities and receivables purchase arrangements” compounded the situation and was an acknowledgement that Goeasy’s improper financial reporting was not just an accounting problem, but an existential threat to its business.
- 88 This was reflected in the market’s severe reaction to this news. (...) Goeasy’s share price fell from \$115.55 at the close of trading on March 9, 2026 to \$35.02 at the close of trading on March 12, 2026, a loss of \$80.53 per share or approximately 70%.

VII. THE DEFENDANTS' RELATIONSHIP TO THE CLASS

- 89 By virtue of their purported accounting, financial and/or managerial acumen and qualifications, and by virtue of their having assumed, voluntarily and for profit, their respective roles in Ontario's capital markets, the Defendants had a duty, informed by the QSA and the Other Canadian Securities Legislation and/or the *OBCA*, to exercise care and diligence to ensure that the Impugned Core Documents were free from misrepresentation.
- 90 Goeasy, as a reporting issuer in Quebec, had an obligation to make timely, full, true and plain disclosure of all material facts and changes with respect to its business and affairs, and to ensure that the Impugned Documents were free from misrepresentation before they were publicly disclosed.
- 91 The Individual Defendants, by virtue of their positions as senior officers and/or directors of Goeasy, owed a duty to the Class Members to ensure that public statements on behalf of Goeasy were not untrue, inaccurate or misleading and were free from misrepresentation.
- 92 The QSA and Other Canadian Securities Legislation required Goeasy to prepare and disclose Interim (...) and Annual Financial Statements and accompanying MD&A and AIFs free from misrepresentation. These documents included the Impugned Core Documents and were intended by Goeasy and its officers and directors, including the Individual Defendants, to be read and relied upon by Goeasy shareholders, including the Class Members, in making decisions as to whether to buy, hold, or sell Goeasy securities.
- 93 The Offering Memoranda were prepared to affect the Offerings and provide all material information necessary for prospective investors, including Class Members, to determine whether they would acquire Goeasy securities offered by the Offering Memoranda during the period of distribution or during distribution to the public.
- 94 The defendants Jason Mullins, David Ingram, Dan Rees and Patrick Ens, who were Goeasy CEOs at various times during the Class Period, and the defendants Halim Khouri and Feliz Wu as Goeasy CFOs during the Class Period had statutory duties and obligations under the QSA and Other Canadian Securities Legislation to ensure the accuracy of disclosure documents and provided the 52-109 Certifications, on behalf of Goeasy in respect of the Annual and Interim Financial Statements and related MD&A and AIFs during the Class Period.
- 95 The Individual Defendants, as Goeasy officers and/or directors during the Class Period, had statutory duties and obligations under the *OBCA* to conduct themselves

as officers and directors of Goeasy and in compliance with the *OBCA*, honestly and in good faith with a view to the best interests of the Company and to exercise the care diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

- 96 Ernst & Young acted as Goeasy's auditors and provided independent auditor's reports (the "**Ernst & Young Reports**") in connection with Goeasy's FY/2023 and FY-2024 Annual Financial Statements. The Ernst & Young Reports stated that Ernst & Young had audited the accompanying consolidated financial statements of Goeasy and its subsidiaries, and that in its opinion, the,

"...consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with International Financial Reporting Standards (IFRSs)."

- 97 These statements by Ernst & Young in the Ernst & Young Reports were materially false statements and actionable misrepresentations. The Goeasy audited Annual Financial Statements did not present fairly in all material respects the financial position of Goeasy and were not prepared in accordance with IFRS. Ernst & Young knew and intended that Class Members would rely on the Ernst & Young Reports, Goeasy's audited Annual Financial Statements and assurances about the material accuracy of the audited Annual Financial Statements.

VIII. THE RELATIONSHIP BETWEEN GOEASY DISCLOSURES AND THE PRICE OF GOEASY SECURITIES

- 98 The price of Goeasy's securities was directly affected during the Class Period by the issuance of the Impugned Documents containing the misrepresentations as particularized herein. The Defendants were aware at all material times of the effect of Goeasy's public disclosures upon the price of its securities.
- 99 The Impugned Documents were filed, among other places, with SEDAR and the TSX and thereby became immediately available to, and were reproduced for inspection by, the Class Members, other members of the investing public, financial analysts and the financial press.
- 100 Goeasy regularly communicated with the public investors and financial analysts via established market communication mechanisms, including through regular disseminations of their disclosure documents, earnings calls, published transcripts of earnings calls, press releases on newswire services in Canada, the United States

and elsewhere. Each time Goeasy communicated that new material information about Goeasy's financial results or transactions entered into by Goeasy to the public, the price of Goeasy's securities was directly affected.

101 Goeasy was the subject of analysts' reports that incorporated certain of the information contained in the disclosure documents and on analysts calls, with the effect that any recommendations to purchase Goeasy's securities in such reports during the Class Period were based, in whole or in part, upon that information.

102 Goeasy's securities were and are traded, among other places, on the TSX which is an efficient and automated market. The price at which Goeasy's securities traded promptly incorporated material information from Goeasy's disclosure documents and earnings calls about Goeasy's business and affairs, including the misrepresentations alleged herein, which was disseminated to the public through the documents and communications referred to above and distributed by Goeasy, as well as by other means.

IX. THE PLAINTIFF'S RIGHTS OF ACTION

103 The Plaintiff asserts (...) three rights of action against Defendants:

103.1 A statutory right of action for misrepresentation in a secondary market (s. 225.4 *et seq.* of the QSA);

103.2 A statutory right of action for failure to disclose a material change pursuant to s. 73 *et seq.* of the QSA; and

103.3 A statutory right of action for misrepresentation in a primary market (s. 217 *et seq.* of the QSA).

1) Liability for Secondary Market Disclosure

104 The Plaintiff claims damages against all Defendants pursuant to QSA section 225.8, *et seq.* and, if necessary, concordant provisions of Other Canadian Securities Legislation.

105 Goeasy is a reporting issuer in Quebec. Under s. 68 of the QSA, as appears from an extract from the AMF's Reporting Issuers List, attached herewith as **Exhibit P-71**.

106 The Individual Defendants were, at the material time, directors and/or officers of Goeasy.

107 VYCO was and is an "influential person" pursuant to section 225.3 of the QSA.

- 108 Each of the Impugned Documents contained one or more misrepresentations as particularized above. Such misrepresentations are misrepresentations for the purposes of the QSA.
- 109 Each of the Individual Defendants, as an officer and/or director of Goeasy at all material times,(...) authorized, permitted or acquiesced in the release of some or all of the Impugned Documents while knowing that some or all of the Impugned Documents contained misrepresentations as particularized above.
- 110 VYCO was and is an “influential person” within the meaning of section 225.3 of the QSA, because, throughout the Class Period, it had beneficial ownership of or control or direction over, directly or indirectly, securities of Goeasy carrying more than 10 per cent of the voting rights attached to all Goeasy’s outstanding voting securities. VYCO, through its President and director Donald K. Johnson (who was also a Goeasy director) and its director David Ingram (who was also a director of Goeasy) knowingly influenced Goeasy to release the Impugned Documents.
- 111 Ernst & Young is an expert within the meaning of section 225.3 of the QSA. Ernst & Young consented to the use of its statements particularized above, including the Ernst & Young Reports, in the Impugned Documents.
- 112 At all material times, each of Goeasy, VYCO, Ernst & Young and the Individual Defendants knew at the time that the Impugned Documents were released that they contained misrepresentations, or in the alternative, deliberately avoided acquiring knowledge that the Impugned Documents contained misrepresentations or, in the alternative (...) — through act or failure to act — (...) was guilty of gross misconduct in connection with the release of the Impugned Documents that contained misrepresentations which are particularized above.
- 113 The Plaintiff and the other Class Members are entitled to damages calculated under the provisions of the QSA.

2) Liability for Failure to Disclose a Material Change

- 114 Pursuant to s. 73 of the QSA and Part 7 of *Regulation 51-102*, Goeasy was required to immediately issue and file a news release, authorized by an executive officer, disclosing any material change in its business, operations or capital, including the nature of such change. It was also required to file a material change report as soon as practicable and, in any event, within 10 days of the date on which the change occurred.
- 115 (...) In the March 10, 2026 Press Release, Goeasy disclosed that the Company had not been in compliance with “certain financial covenants” under its syndicated credit

facility, securitization facilities and receivables purchase arrangements and, as a result, the company had entered into an accommodation agreement with the lenders under its syndicated credit facility. Goeasy disclosed the following:

(...) Although the anticipated incremental net charge offs and increase in loan loss provision is expected to result in the Company not complying with certain financial covenants, as currently formulated, under its syndicated credit facility, securitization facilities and receivables purchase arrangements, the Company has entered into an accommodation agreement with the lenders under its syndicated credit facility and is in active discussions with these lenders as well as with the counterparties under its securitization facilities and receivables purchase agreements. The Company anticipates entering into an amendment, waiver or other appropriate agreement with each of these parties on or before its Q4 2025 reporting. The Company remains in compliance with all the covenants under its senior unsecured notes. The Company has sufficient liquidity to meet its obligations and does not anticipate any shortfall in liquidity while normalization discussions with its lenders are being finalized.

- 116 Goeasy's non-compliance with its financial covenants, as disclosed on March 10, 2026, amounts to a "change" in the company's business, operations, or capital. This non-compliance goes directly to the core of Goeasy's business, operations, and capital as, without the syndicated credit facility, securitization facilities and receivables purchase arrangements, Goeasy would be severely restricted in its ability to access capital to lend money to its customers due to the effect of the misrepresentations in net charge offs and loan loss provision.
- 117 This change in the business, operations, or capital of Goeasy was material, as it would have been reasonably expected to have a significant effect on the market price or value of the securities of Goeasy. In fact, upon release of the March 10, 2026 (...) Press Release, the price of Goeasy's securities declined substantially by approximately 70%.
- 118 Goeasy's non-compliance with its financial covenants, which was finally disclosed on March 10, 2026, pre-dated the commencement of the Class Period and should have been disclosed forthwith, and by March 17, 2023, at the latest. As a result of Goeasy's failure to disclose this material change in its business, operations or (...) capital, the Plaintiffs and Class Members claim against Goeasy, the Individual Defendants and VYCO pursuant to s. 225.3 of the QSA.
- 119 Each of the Individual Defendants, as a director and, or officer of Goeasy authorized, permitted or acquiesced in the failure to make timely disclosure of the material change.

120 VYCO, as an influential person, knowingly influenced Goeasy and/or (...) any person acting on behalf of Goeasy in the failure to make timely disclosure of the material change.

3) Liability for Primary Market Offering Memorandum Misrepresentations

121 The Plaintiff asserts a cause of action under section 221 of the QSA on behalf of those Class Members who purchased Goeasy securities offered by the Offering Memoranda during the period of distribution or during distribution to the public ("**OM Purchasers**").

122 Goeasy issued the OM Disclosure, which, along with the Goeasy disclosure documents incorporated therein by reference, contained the misrepresentations that are alleged above.

123 Goeasy is liable to the OM Purchasers for the damages suffered by them as a result of their misrepresentations in the OM Disclosure.

X. DAMAGES

124 The price of Goeasy's securities was directly affected during the Class Period by the issuance of the Core and Non-Core Documents containing the misrepresentations as described above. The Defendants were aware at all material times of the effect of Goeasy's disclosure documents upon the price of its securities.

125 The Core Documents containing misrepresentations described above were filed, among other places, with SEDAR and the TSX and thereby became immediately available to, and were reproduced for inspection by, the Class Members, other members of the investing public, financial analysts, and the financial press.

126 Goeasy regularly communicated with public investors and financial analysts *via* established market communication mechanisms, including through regular disseminations of their disclosure documents, including press releases on newswire services in Canada, the United States and elsewhere. Each time Goeasy communicated that new material information about Goeasy's financial results or transactions entered into by Goeasy to the public, the price of Goeasy's securities was directly affected.

127 Goeasy was the subject of analysts' reports that incorporated certain of the information contained in the disclosure documents, with the effect that any recommendations to purchase Goeasy's securities and price targets in such reports during the Class Period were based, in whole or in part, upon that information.

128 Goeasy's securities were and are traded, among other places, on the TSX which is an efficient and automated market. The price at which Goeasy's securities traded promptly incorporated material information from Goeasy disclosure documents about Goeasy's business and affairs, including the misrepresentations alleged above, which was disseminated to the public through the documents referred to above and distributed by Goeasy, as well as by other means.

129 The price of Goeasy's securities was artificially inflated during the Class Period as a result of the Defendants' false and misleading representations and omissions of material facts relating to, among other things, Goeasy's accounting of its loan portfolios including loan losses and delinquencies, Goeasy's ICFR, DC&P and 52-109 Certifications; Goeasy's (...) Interim and Annual Financial Statements and their compliance with IFRS and their fair presentation of Goeasy's financial performance and its consolidated cash flows throughout the Class Period, all as particularized above.

130 The Defendants knew that the public correction of these material misrepresentations would cause the price of Goeasy's securities to decline.

131 The partial public corrective disclosures of the misrepresentation pleaded caused the price of Goeasy's securities to significantly decline from pre-correction values, which resulted in significant damages to the Plaintiff and Class Members.

XI. THE CLASS ACTION AUTHORIZATION CRITERIA (...) OF ARTICLE 575 CCP

1) The claims of the Class Members raise identical, similar or related questions of law or fact

132 The claims of the Class Members raise the following identical, similar or related questions of fact or law, which the Plaintiff seek to have decided collectively:

132.1 Did the Goeasy Class Period Financial Statements and related disclosures contain one or more misrepresentations within the meaning of the QSA and, if necessary, the Other Securities Legislation? If so, which documents contained which misrepresentations?

132.2 Are any of the Defendants liable to the Plaintiff and the Class, or any of them, under Title VIII, Chapter II, Division II of the QSA? If so, which Defendants are liable and to whom?

132.3 Are the Plaintiff and the Class entitled to damages and, if so, in what amount?

2) The facts alleged appear to justify the conclusions sought

133 As detailed above, the Defendants made misrepresentations to the Class in Goeasy Class Period Financial Statements and related disclosures, all within the meaning of the QSA and the Other Securities Legislation, supporting the Plaintiff's and the Class Members' claims.

134 Class Members seek compensation for financial losses directly caused by the Defendants' misrepresentations, for which the Defendants are liable.

3) The composition of the Class makes it difficult or impracticable to apply the rules for mandates to take part in judicial proceedings on behalf of others or for consolidation of proceedings

135 Goeasy is a Canadian public company whose shares (...) are publicly traded on the TSX, throughout Canada, including Quebec. Goeasy has approximately 16,739,000 issued and outstanding shares.

136 There are hundreds, if not thousands, of investors located in Quebec, who could be members of the putative Class.

4) The Plaintiff is in a position to properly represent the Class Members

137 The Plaintiff has instituted these proceedings in good faith. The Plaintiff has a good understanding of the case, understands the time and dedication required of their role, and is prepared to devote the necessary resources to advance this proposed class action on behalf of the Class.

138 (...) The Plaintiff purchased Goeasy shares during the Class Period and held them through the end of the Class Period, as such, the Plaintiff is a member of the Class. The Plaintiff also suffered a financial loss because of the Defendants' wrongdoing.

139 The Plaintiff has no conflict of interest with other members of the Class and is represented by counsel with experience litigating shareholder claims in class actions against national corporations with securities listed on a stock exchange. (...) The Plaintiff undertakes to cooperate fully with counsel.

XII. JURISDICTION

140 (...) The Plaintiff and Class Members are residents of Quebec, acquired their securities of Goeasy in Quebec and were damaged while residing in Quebec. (...)

141 The Plaintiff requests that the class action be instituted in the judicial district of Montréal.

FOR THESE REASONS, MAY IT PLEASE THE COURT TO:

GRANT the present *Amended Request for Authorization to Bring an Action Pursuant to Section 225.4 of the Québec Securities Act and Application for Authorization to Institute a Class Action and to Obtain the Status of Representative*;

AUTHORIZE these class action proceedings under section 225.4 of the QSA;

AUTHORIZE the Class as described herein:

“Class” of “Class Members” means all persons, other than Excluded Persons, resident in or domiciled in Quebec, who acquired Goeasy securities during the Class Period, and held any of those securities through any of: (a) September 22, 2025, (b) 16:15 pm ET, November 5, 2025; or (c) 08:36 am ET March 10, 2026, being the timing of the three partial public corrections;

“Class Period” means the period from the opening of trading on the TSX on (...) March 17, 2023 to and including the opening of trading on 08:36 am March 10, 2026

“Excluded Persons” means the **Defendants**, their past and present subsidiaries, affiliates, officers, directors, senior employees, partners, legal representatives, heirs, predecessors, successors and assigns, and any individual who is a member of the immediate family of an **Individual Defendant**;

GRANT the status of representative to Alessandro Vellucci;

IDENTIFY the following questions of fact and law be dealt with collectively:

- (a) Did the Goeasy Class Period Financial Statements and related disclosures contain one or more misrepresentations within the meaning of the QSA and, if necessary, the Other Securities Legislation? If so, which documents contained which misrepresentations?
- (b) Are any of the Defendants liable to the Plaintiff and the Class, or any of them, under Title VIII, Chapter II, Division II of the QSA? If so, which Defendants are liable and to whom?
- (c) Are the Plaintiff and the Class entitled to damages and, if so, in what amount?

IDENTIFY the conclusions sought by the class action proceedings as:

GRANT this class action on behalf of the Class against the Defendants;

GRANT the Plaintiff's action against the Defendants in respect of the rights of action asserted against the Defendants under Title VIII, Chapter II, Division II of the QSA;

CONDEMN the Defendants to pay to the Plaintiff and the Class compensatory damages for all monetary losses, the whole with interest and the additional indemnity provided for by law;

ORDER collective recovery of Class Members' claims in accordance with articles 595 to 598 CCP;

THE WHOLE with legal costs, including the costs of all reports, experts, publication of notices, and fees relating to administering the plan of distribution of the recovery in this class action;

APPROVE the notice to Class Members in the form to be submitted to the Court;

ORDER the publication of the notice to Class Members no later than thirty (30) days after the date of the judgment authorizing the class proceedings;

ORDER that the deadline for a Class Member to exclude themselves from the class action shall be sixty (60) days from the publication of the notice to the Class Members;

DECLARE that any member of the Class who has not requested their exclusion from the Class will be bound by any judgment on the class action;

REFER the file to the Chief Justice so that she may determine the district in which the class action is to be filed and the Judge before whom the proceedings will be heard;

THE WHOLE WITH LEGAL COSTS, including the costs of all publication of notices and experts' fees.

Toronto, March 24, 2026



ROCHON GENOVA
Counsel for Plaintiffs

Montreal, March 24, 2026



WOODS LLP, Barristers and Solicitors
Counsel for the Plaintiffs
Me Bodgan-Alexandru Dobrota
Me Laurence Ste-Marie

2000 McGill College Avenue, Suite 1700

Me Joel Rochon
Me Peter Jervis
Me Douglas M. Worndl
Me Golnaz Nayerahmadi
Me Pritpal Mann
Me Jessica Marshall
Me Sophie Chase
121 Richmond Street West, Suite 900
Toronto, Ontario M5H 2K1
Tel.: (416) 363-1867
Fax: (416) 363-0263

jrochon@rochongenova.com
pjervis@rochongenova.com
dworndl@rochongenova.com
gnayerahmadi@rochongenova.com
pmann@rochongenova.com
jmarshall@rochongenova.com
schase@rochongenova.com

Montréal, Québec H3A 3H3
T 514 982-4545
F 514 284-2046

lstemmarie@woods.qc.ca
adobrota@woods.qc.ca
notification@woods.qc.ca

SUMMONS

(Article 145 and following C.C.P.)

Filing of a judicial application

Take notice that the Plaintiff has filed this *Amended Request for Authorization to Bring an Action Pursuant to Section 225.4 of the Québec Securities Act and Application for Authorization to Institute a Class Action and to Obtain the Status of Representative* in the office of the Superior Court in the Judicial District of Montreal.

Exhibits supporting the application

In support of the Motion, the Plaintiff intends to use the following exhibits:

Exhibit P-1	2024-02-13 AIF - Goeasy Annual Information Forms
Exhibit P-2	2025-02-13 AIF - Goeasy Annual Information Forms
Exhibit P-3	2024-02-13 Annual Financial Statement
Exhibit P-4	2025-02-13 Annual Financial Statement
Exhibit P-5	2024-02-13 Annual CEO Certification
Exhibit P-6	2025-02-13 Annual CEO Certification
Exhibit P-7	2024-02-13 Annual CFO Certification
Exhibit P-8	2025-02-13 Annual CFO Certification
Exhibit P-9	2024-02-13 Annual MD&A
Exhibit P-10	2025-02-13 Annual MD&A
Exhibit P-11	2024-05-07 Annual Report
Exhibit P-12	2025-05-07 Annual Report
Exhibit P-13	2023-05-09 - Interim CEO Certification
Exhibit P-14	2023-08-09 - Interim CEO Certification
Exhibit P-15	2023-11-07 - Interim CEO Certification
Exhibit P-16	2024-05-07 - Interim CEO Certification
Exhibit P-17	2024-08-08 - Interim CEO Certification
Exhibit P-18	2024-11-07 - Interim CEO Certification

Exhibit P-19	2025-05-07 - Interim CEO Certification
Exhibit P-20	2025-08-06 - Interim CEO Certification
Exhibit P-21	2025-11-05 - Interim CEO Certification
Exhibit P-22	2023-05-09 Interim CFO Certification
Exhibit P-23	2023-08-09 Interim CFO Certification
Exhibit P-24	2023-11-07 Interim CFO Certification
Exhibit P-25	2024-05-07 Interim CFO Certification
Exhibit P-26	2024-08-08 Interim CFO Certification
Exhibit P-27	2024-11-07 Interim CFO Certification
Exhibit P-28	2025-05-07 Interim CFO Certification
Exhibit P-29	2025-11-05 Interim CFO Certification
Exhibit P-30	2023-05-09 Interim Financial Statements
Exhibit P-31	2023-08-09 Interim Financial Statements
Exhibit P-32	2023-11-07 Interim Financial Statements
Exhibit P-33	2024-05-07 Interim Financial Statements
Exhibit P-34	2024-08-08 Interim Financial Statements
Exhibit P-35	2024-11-07 Interim Financial Statements
Exhibit P-36	2025-05-07 Interim Financial Statements
Exhibit P-37	2025-08-06 Interim Financial Statements
Exhibit P-38	2025-11-05 Interim Financial Statements
Exhibit P-39	2023-05-09 Interim MD&A
Exhibit P-40	2023-08-09 Interim MD&A
Exhibit P-41	2023-11-07 Interim MD&A
Exhibit P-42	2024-05-07 Interim MD&A
Exhibit P-43	2024-08-08 Interim MD&A

Exhibit P-44	2024-11-07 Interim MD&A
Exhibit P-45	2025-05-07 Interim MD&A
Exhibit P-46	2025-08-06 Interim MD&A
Exhibit P-47	2025-11-05 Interim MD&A
Exhibit P-48	2023-04-06 Management Information Circular
Exhibit P-49	2024-04-05 Management Information Circular
Exhibit P-50	2025-04-07 Management Information Circular
Exhibit P-51	2025-09-22 Jehoshaphat-Research is short goeasy Ltd. (GSY CN)
Exhibit P-52	2025-09-24 News release - Goeasy Ltd. Responds to Misleading Short Seller report
Exhibit P-53	2023.11.28 - goeasy Ltd. Closes US\$550 Million Offering of Senior Unsecured Notes
Exhibit P-54	2024.02.25 - goeasy Ltd. Closes US\$400 Million Offering of Senior Unsecured Notes
Exhibit P-55	2024.07.25 - goeasy Ltd. Announces Closing of US\$200 Million Offering of Senior Unsecured Notes
Exhibit P-56	2024.11.04 - goeasy Ltd. Announces Closing of US\$400 Million and C\$150 Million Offering of Senior Unsecured Notes
Exhibit P-57	2025.04.01 - goeasy Ltd. Closes US\$400 Million Offering of Senior Unsecured Notes
Exhibit P-58	2025.08.20 - goeasy Ltd. Closes US\$450 Million and C\$175 Million Offering of Senior Unsecured Notes
Exhibit P-59	2023.12.07 - Form_45-106F1_Report_of_Exempt_Distribution_for_goeasy_Ltd
Exhibit P-60	2023.12.07 - Report_of_Distributions_outside_Canada_for_goeasy_Ltd
Exhibit P-61	2024-03.04 - Form_45-106F1_Report_of_Exempt_Distribution_for_goeasy_Ltd
Exhibit P-62	2024.03.04 - Report_of_Distributions_outside_Canada_for_goeasy_Ltd
Exhibit P-63	2024.08.06 - Form_45-106F1_Report_of_Exempt_Distribution_for_goeasy_Ltd

Exhibit P-64	2024.08.06 - Report_of_Distributions_outside_Canada_for_goeasy_Ltd
Exhibit P-65	2024.11.14 - Form_45-106F1_Report_of_Exempt_Distribution_for_goeasy_Ltd
Exhibit P-66	2024.11.14 - Report_of_Distributions_outside_Canada_for_goeasy_Ltd
Exhibit P-67	2025.04.10 - Form_45-106F1_Report_of_Exempt_Distribution_for_goeasy_Ltd
Exhibit P-68	2025.04.10 - Report_of_Distributions_outside_Canada_for_goeasy_Ltd
Exhibit P-69	2025.08.29 - Form_45-106F1_Report_of_Exempt_Distribution_for_goeasy_Ltd
Exhibit P-70	2025.08.29 - Report_of_Distributions_outside_Canada_for_goeasy_Ltd
Exhibit P-71	AMF Reporting Issuer List
Exhibit P-72	2025.11.06 – Earnings Call by Goeasy and its CEO, CFO, and CRO

These exhibits are available on request.

Defendants' answer

You must answer the Motion in writing, personally or through a lawyer, at the courthouse of Montreal situated at 1, Notre-Dame Est street, Montreal, Québec, H2Y 1B6, within 15 days of service of the Motion or, if you have no domicile, residence or establishment in Québec, within 30 days. The answer must be notified to the plaintiffs' lawyer or, if the plaintiffs are not represented, to the plaintiffs.

Failure to answer

If you fail to answer within the time limit of 15 or 30 days, as applicable, a default judgement may be rendered against you without further notice and you may, according to the circumstances, be required to pay the legal costs.

Content of answer

In your answer, you must state your intention to:

- negotiate a settlement;
- propose mediation to resolve the dispute;
- defend the application and, in the case required by the Code, cooperate with the plaintiff in preparing the case protocol that is to govern the conduct of the proceeding. The protocol must be filed with the court office in the district specified

above within 45 days after service of the summons or, in family matters or if you have no domicile, residence or establishment in Québec, within 3 months after service;

- propose a settlement conference.

The answer to the summons must include your contact information and, if you are represented by a lawyer, the lawyer's name and contact information.

Change of judicial district

You may ask the court to refer the originating Motion to the district of your domicile or residence, or of your elected domicile or the district designated by an agreement with the plaintiff.

If the Motion pertains to an employment contract, consumer contract or insurance contract, or to the exercise of a hypothecary right on an immovable serving as your main residence, and if you are the employee, consumer, insured person, beneficiary of the insurance contract or hypothecary debtor, you may ask for a referral to the district of your domicile or residence or the district where the immovable is situated or the loss occurred. The request must be filed with the special clerk of the district of territorial jurisdiction after it has been notified to the other parties and to the office of the court already seized of the originating application.

Transfer of application to Small Claims Division

If you qualify to act as a plaintiff under the rules governing the recovery of small claims, you may also contact the clerk of the court to request that the application be processed according to those rules. If you make this request, the plaintiff's legal costs will not exceed those prescribed for the recovery of small claims.

Calling to a case management conference

Within 20 days after the case protocol mentioned above is filed, the court may call you to a case management conference to ensure the orderly progress of the proceeding. Failing this, the protocol is presumed to be accepted.

Notice of presentation of an application

If the application is an application in the course of a proceeding or an application under Book III, V, excepting an application in family matters mentioned in article 409, or VI of the Code, the establishment of a case protocol is not required; however, the application must be accompanied by a notice stating the date and time it is to be presented.

NOTICE OF PRESENTATION

TO: GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: VYCO LTD.
287 Oriole Parkway
Toronto, Ontario
M5P 2H4

AND: DONALD K. JOHNSON
287 Oriole Parkway
Toronto, Ontario
M5P 2H4

AND: DAVID INGRAM
30 Roxborough Street East
Toronto, Ontario
M4W 1V6

AND: KAREN BASIAN
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: DAVID HARRY APPEL
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: SEAN MORRISON
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: HON. JAMES MOORE
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: TARA DEAKIN
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: JONATHAN TETRAULT
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: RADHIKA KAKKAR
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: JASON MULLINS
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: DAN REES
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: PATRICK ENS
c/o GOEASY LTD.
33 City Centre Drive
Suite 510

Mississauga, Ontario
L5B 2N5

AND: HALIM KHOURI
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: FELIX WU
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: ALI METEL
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: JASON APPEL
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: MICHAEL EUBANKS
c/o GOEASY LTD.
33 City Centre Drive
Suite 510
Mississauga, Ontario
L5B 2N5

AND: ERNST & YOUNG LLP
EY Tower
100 Adelaide Street West
Toronto, Ontario
M5H OB3

TAKE NOTICE that the present *Amended Request for Authorization to Bring an Action Pursuant to Section 225.4 of the Québec Securities Act and Application for Authorization to Institute a Class Action and to Obtain the Status of Representative* shall be presented before the Superior Court of Québec, at the Montréal Courthouse, located at 1 Notre-Dame East, Montréal, Québec, H2Y 1B6, at a date to be determined by the coordinating judge of the Class Action Division.

DO GOVERN YOURSELVES ACCORDINGLY.

Toronto, March 24, 2026

Montreal, March 24, 2026



ROCHON GENOVA
Counsel for the Plaintiff

Me Joel Rochon
Me Peter Jervis
Me Douglas M. Worndl
Me Golnaz Nayerahmadi
Me Pritpal Mann
Me Jessica Marshall
Me Sophie Chase
121 Richmond Street West, Suite
900
Toronto, Ontario M5H 2K1
Tel.: (416) 363-1867
Fax: (416) 363-0263

jrochon@rochongenova.com
pjervis@rochongenova.com
dworndl@rochongenova.com
gnayerahmadi@rochongenova.com
pmann@rochongenova.com
jmarshall@rochongenova.com
schase@rochongenova.com



**WOODS LLP, Barristers and
Solicitors**
Counsel for the Plaintiff

Me Bodgan-Alexandru Dobrota
Me Laurence Ste-Marie

2000 McGill College Avenue, Suite
1700
Montréal, Québec H3A 3H3
T 514 982-4545
F 514 284-2046

lstemmarie@woods.qc.ca
adobrota@woods.qc.ca
notification@woods.qc.ca

C A N A D A

**PROVINCE OF QUÉBEC
DISTRICT OF MONTRÉAL**

SUPERIOR COURT
(Class Action Division)

No.:

ALEX VELLUCCI, residing at 7700 Rue Du
Mans Saint-Leonard, in the City and District of
Montreal, Province of Quebec, H1S 1Z9

Plaintiff

-v-

GOEASY LTD., a legal person incorporated
pursuant to the laws of Ontario, having its
principal place of business at 33 City Centre
Drive, in the City of Mississauga, Province of
Ontario, L5B 2N5

- and -

VYCO LTD., a legal person incorporated
pursuant to the laws of Ontario, having its
principal place of business at 87 Oriole Parkway,
in the City of Toronto, Province of Ontario, M5P
2H4

- and -

DONALD K. JOHNSON, c/o VYCO Ltd. residing
at 87 Oriole Parkway, in the City of Toronto,
Province of Ontario, M5P 2H4

- and -

DAVID INGRAM, residing at 30 Roxborough
Street East, in the City of Toronto, Province of
Ontario, M4W 1V6

- and -

KAREN BASIAN, c/o GOEASY LTD, 33 City
Centre Drive, in the City of Mississauga, in the
Province of Ontario, L5B 2N5

- and -

DAVID HARRY APPEL, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

SEAN MORRISON, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

HON. JAMES MOORE, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

TARA DEAKIN, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

JONATHAN TETRAULT, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

RADHIKA KAKKAR, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

JASON MULLINS, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

DAN REES, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

PATRICK ENS, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

HALIM KHOURI, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

FELIX WU, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

ALI METEL, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

JASON APPEL, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

MICHAL EUBANKS, c/o GOEASY LTD, 33 City Centre Drive, in the City of Mississauga, in the Province of Ontario, L5B 2N5

- and -

ERNST & YOUNG LLP, a legal person incorporated pursuant to the laws of Canada, having its principal place of business at EY Tower, 100 Adelaide Street West, City of Toronto, Province of Ontario, M5H OB3

Defendants

ATTESTATION OF ENTRY IN THE NATIONAL CLASS ACTION REGISTER
(Article 55 of the *Regulation of the Superior Court of Québec in Civil Matters*)

The Plaintiff, through their undersigned attorneys, attest that the *Request for Authorization to Bring an Action Pursuant to Section 225.4 of the Québec Securities Act and Application for Authorization to Institute a Class Action and to Obtain the Status of Representative* will be entered in the National Class Action Registry.

Toronto, March 24, 2026



ROCHON GENOVA
Counsel for the Plaintiff

Me Joel Rochon
Me Peter Jervis
Me Douglas M. Worndl
Me Golnaz Nayerahmadi
Me Pritpal Mann
Me Jessica Marshall
Me Sophie Chase
121 Richmond Street West, Suite 900
Toronto, Ontario M5H 2K1
Tel.: (416) 363-1867
Fax: (416) 363-0263

Montreal, March 24, 2026



WOODS LLP, Barristers and Solicitors
Counsel for the Plaintiff

Me Bodgan-Alexandru Dobrota
Me Laurence Ste-Marie

2000 McGill College Avenue, Suite
1700
Montréal, Québec H3A 3H3
T 514 982-4545
F 514 284-2046

lstemmarie@woods.qc.ca
adobrota@woods.qc.ca
notification@woods.qc.ca

irochon@rochongenova.com
pjervis@rochongenova.com
dworndl@rochongenova.com
gnayerahmadi@rochongenova.com
pmann@rochongenova.com
jmarshall@rochongenova.com
schase@rochongenova.com