

ATTENTION SHAREHOLDERS OF AMAYA INC. FROM 2016
Notice of Settlement of the Class Action against David Baazov

Denis Gauthier v. David Baazov
District of Montréal, No. 500-06-000859-179

READ THIS NOTICE CAREFULLY AS IT MAY AFFECT YOUR RIGHTS

This Notice is directed to all persons and entities who purchased Amaya Inc. securities between February 1, 2016, and November 21, 2016, inclusively and held all or some of those securities until after the Corrective Disclosure on November 22, 2016, other than the Defendant and members of his immediate family (“Class Members” and the “Class”).

PURPOSE OF THIS NOTICE

On October 30, 2023, the Honourable Justice Sylvain Lussier of the Superior Court approved the settlement of the class action styled as *Denis Gauthier v. David Baazov*, bearing Court File No. 500-06-000859-179 (“**Settlement**”), without any admission of liability on the part of the Defendant.

THE CLASS ACTION

On August 7, 2020, the Superior Court of Québec (the “**Court**”) authorized the bringing of a class action on behalf of all persons and entities who purchased Amaya securities between February 1, 2016 and November 21, 2016 inclusively (the “**Class Period**”), and held all or some of those securities until after the Corrective Disclosure on November 22, 2016 (the “**Class Action**”).

Excluded from the Class are the Defendant and members of the Defendant’s immediate family.

The Plaintiff in the Class Action alleged that the Defendant would have made statements in public documents containing misrepresentations relating to a potential going-private transaction involving Amaya. In particular, the Plaintiff alleged that the Defendant’s Early Warning Reports dated February 1, 2016, and November 14, 2016, would have contained misrepresentations (the “**Impugned Documents**”).

The Defendant has denied and continue to deny all of the claims and allegations of wrongdoing made by the Plaintiff in the Class Action.

The parties have reached a settlement of the Class Action, without any admission of liability on the part of the Defendant and to avoid the further expense, inconvenience, and distraction of burdensome litigation, subject to approval by the Court. The terms of the proposed settlement are set out below.

THE SETTLEMENT AND PLAN OF ALLOCATION

On October 30, 2023, the Honourable Justice Sylvain Lussier of the Superior Court approved the Settlement without any admission of liability on the part of the Defendant.

The Settlement provides, among other things, for payment by the Defendant of an amount of CDN \$1.8 million (“**Settlement Amount**”), to fully, definitively, and permanently resolve, settle, release and discharge all claims asserted, or which could have been asserted against him in the Class Action.

Legal fees have been approved in the amount of thirty (30) percent of the Settlement Amount, plus disbursements, plus taxes (“**Net Settlement Amount**”).

The Settlement Amount, less the lawyers’ fees and disbursements, administrator’s expenses, and taxes, will be distributed to the Class in accordance with the Court-approved plan of allocation.

The Plan of Allocation provides for an asymmetrical allocation of the settlement proceeds to Class members. The allocation is consistent with Class Counsel’s view regarding the relative legal merits of the two Impugned Documents, based on an assessment of the available evidence. The Class comprised of the securities purchased between February 1, 2016, until November 13, 2016 (“**Class I**”), is substantially weaker than the class comprised of the securities purchased on and after November 14, 2016 (“**Class II**”). As a result, the Net Settlement Amount will be allocated, subject to Court approval, 15% to Class I and 85% to Class II.

The Settlement agreement and the Plan of Allocation may be viewed at <https://www.faguyco.com/class-actions/baazov> and <https://bergermontague.ca/cases/david-baazov/>.

NOTICE TO BROKERAGE FIRMS

Please deliver this notice by email to your clients who purchased Amaya securities during the Class Period and for whom you have valid email addresses. If you have clients who purchased Amaya securities during the Class Period for whom you do not have valid email addresses, please contact the Administrator to obtain hard copies of this notice for the purpose of mailing the notice to those clients. Brokerage firms may collectively request up to an aggregate of \$15,000 for the expenses relating to the distribution of this notice to the Class Members. If the amounts submitted in aggregate exceed \$15,000, each brokerage firm's claim shall be reduced on a *pro rata* basis.

CLAIMS FOR COMPENSATION

A CLAIM FOR COMPENSATION MUST BE MADE **BY JANUARY 23, 2024** IN ORDER TO PARTICIPATE IN THE SETTLEMENT.

Class Members are required to complete the claim form and upload the supporting documentation to the Website of the Administrator Paiements Velvet Payments Inc.: <https://velvetpayments.com/project/baazov/>

The claim form can be accessed or downloaded at <https://velvetpayments.com/project/baazov/> or obtained by calling the Administrator at 1-888-770-6892 or by email at aya@velvetpayments.com.

If you do not submit a duly completed claim form by January 23, 2024, you may not receive any part of the Net Settlement Amount.

The Court has appointed Paiements Velvet Payments Inc. as the Administrator of the Settlement to among other things: (i) receive and process claim forms; (ii) decide eligibility for compensation; and (iii) distribute the Net Settlement Amount to eligible Class Members. You may submit a paper claim form only if you do not have Internet access. The paper claim form may be sent by mail or courier to:

Administrator, Paiements Velvet Payments Inc. as the

Attention: Baazov Settlement Administrator

5900 Andover Ave, Suite 1

Montreal, Québec H4T 1H5

Tel: 1-888-770-6892

Email: aya@velvetpayments.com

Website: velvetpayments.com

Claims Administration Portal Registration:

<https://velvetpayments.com/baazov-claim/> (English)

<https://velvetpayments.com/baazov-claim/?lang=fr> (French)

ADDITIONAL INFORMATION

This Notice has been approved by the Court. The Court offices cannot answer any questions about the matters in this notice. For further information, including to obtain a copy of Settlement Agreement and Originating Application, please visit Class Counsel's websites at www.faguyco.com/class-actions/baazov and www.bergermontague.ca/cases/david-baazov/.

Questions for the Class Members' lawyers may be directed to:

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This notice has been approved by the Court. Questions about matters in this notice should NOT be directed to the Court.