

SETTLEMENT AGREEMENT AND RELEASE

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This Settlement Agreement and Release (“**Agreement**”) is entered into as of the last date on the signature page by and between Eden Ohayon, individually and as proposed representative of the Class defined below (the “**Plaintiff**”), and Olaplex, Inc., Olaplex Holdings, Inc., (collectively, “**Olaplex**”) and Sephora Beauty Canada, Inc. (“**Sephora**”, and collectively with Olaplex, the “**Defendants**” and, collectively with the Plaintiff, the “**Parties**”);

I. RECITALS

- A. **WHEREAS** on or around March 3, 2022, an *Application to authorize the bringing of a class action and to appoint the status of representative plaintiff* was filed by the Plaintiff in the Québec Superior Court file no. 500-06-001178-223 (the “**Application for Authorization**”) against the Defendants in relation to the sale of the Olaplex’s No. 3 Hair Repair Perfector (the “**Product**”) containing Butylphenyl Methylpropional (the “**Ingredient**”);
- B. **WHEREAS** on or around June 9, 2022, the Application for Authorization was amended to add allegations regarding Olaplex’s alleged false declaration regarding the removal of the Ingredient from a new formula of the Product launched in early 2022 (the “**New Product**”), and to limit the proposed class to Québec consumers (the “**Amended Application for Authorization**”, and together with the Application for Authorization, the “**Class Action**”);
- C. **WHEREAS** the Class Action alleges that:
- a. The Defendants did not disclose the alleged health risks that could be associated with the presence of the Ingredient in the Product;
 - b. Olaplex falsely represented in February 2022 that they had removed the Ingredient from the Product by launching the New Product;

The whole, in contravention with sections 215, 219, 228 and 272 of the *Consumer Protection Act*, CQLR, c. P-40.1 (the “**CPA**”) and articles 6, 7, 1400, 1401 and 1407 of the *Civil Code of Québec*.

D. **WHEREAS** the Class Action proposed the following class:

All consumers who purchased, in Quebec, Olaplex No. 3 Hair Repair Perfector containing Butylphenyl Methylpropional (lilial).

(hereinafter referred to as the “Class”) or any other Class to be determined by the Court;

(the “**Putative Classes**” or “**Putative Class Members**”)

E. **WHEREAS** the Class Action has not been authorized, and the authorization hearing was first scheduled for February 22, 2024, and was postponed by the Court at the request of the Parties given the settlement discussions between them;

F. **WHEREAS** the authorization hearing was rescheduled for January 16, 2025, and was cancelled given the conclusion of the present settlement (the “**Settlement**”);

G. **WHEREAS** no notice has been sent to Putative Class Members;

H. **WHEREAS** the Plaintiff believes that the Class Action is valid and well-founded; however, the Defendants deny any wrongdoing or liability in relation to the Class Action, deny any health risks associated with the Product and any misrepresentations regarding the removal of the Ingredient from the Product and the launch of the New Product, and have raised numerous affirmative defences;

I. **WHEREAS** based on an analysis of the Class Action, taking into account the risks, burdens and expense of litigation, including the risk and uncertainty associated with a lengthy trial and possible appeals, as well as the fair, cost-effective and assured

method of resolving the Settled Claims (*as defined below*) provided for in this Agreement, the Plaintiff and Class Counsel (*as defined below*) have concluded that this Agreement provides benefits to the Settlement Class Members (*as defined below*) and is fair, reasonable and in the best interest of the Settlement Class Members;

- J. **WHEREAS** the Defendants have similarly concluded that this Agreement is desirable in order to avoid the time, risks and expense of defending the Class Action and to resolve fully and finally the Settled Claims raised by the Settlement Class Members, and they have concluded that this Agreement in its entirety is fair and reasonable;
- K. **WHEREAS** the Parties wish to compromise and settle all issues pertaining to the Settled Claims and ensure that there are no further proceedings, actions or disputes between them regarding the Settled Claims, and intend that this Agreement be so construed;
- L. **WHEREAS** this Agreement was entered into after extensive arm's length discussions and negotiations between the Parties, as represented by Class Counsel and Defence Counsel (*as defined below*);
- M. **WHEREAS** the Defendants represent that there are approximately 34,000 Settlement Class Members;
- N. **WHEREAS** this Agreement provides for collective recovery and the payment by the Defendants of the following amounts, or costs associated with such expense, on behalf of the Settlement Class, pursuant to article 598 C.C.P.:
- a) Settlement Expenses (*as defined below*);
 - b) Class Counsel Fees and Disbursements (*as defined below*);
 - c) Distribution (*as defined below*).

- O. **WHEREAS** the Plaintiff and Class Counsel undertake to reimburse any advances received by the Fonds (*as defined below*) in connection with the Class Action pursuant to section 30 of the *Act respecting the Fonds d'aide aux actions collectives*, CQLR, c. F-3.2.0.1.1 (the “**Act respecting the Fonds**”);
- P. **WHEREAS** the Parties desire and intend to seek the Court’s authorization of the Class Action for settlement purposes only on the basis of the Settlement Class only and approval of the Settlement in the Class Action on behalf of the Settlement Class;
- Q. **WHEREAS** the Parties agree that the Settlement Class Members will be adequately informed of this Settlement and the authorization of the Class Action for settlement purposes only by notices sent to them, in the form and manner set out in this Agreement;
- R. **WHEREAS** this Agreement does not reduce, or settle in any way, the rights, recourses or claims, if any, of any other Putative Class Members who are not included in the Settlement Class and will be free to pursue any claim they may have against the Defendants;

NOW THEREFORE it is agreed that in consideration of the promises and mutual covenants set forth in this Agreement, the Settled Claims will be settled and compromised under the terms and conditions contained herein.

II. DEFINITIONS

1. In this Agreement, in addition to the terms that are defined elsewhere herein, the following terms have the meanings specified below. The plural of any defined term includes the singular, and the singular of any defined term includes the plural, as the case may be.

- (a) **“Approval Application”** means the application brought by the Plaintiff in the Class Action for approval of the Settlement and of Class Counsel Fees and Disbursements and the form and means of dissemination of the Post-Approval Notice, and ancillary relief, pursuant to paragraphs **19** to **22** of this Agreement;
- (b) **“Approval Order”** means the Court order approving this Agreement and the Settlement herein, the form and means of dissemination of the Post-Approval Notice, and the manner in which Settlement Class Members can receive Compensation (as defined below), and providing other ancillary relief;
- (c) **“Charity”** means the registered charity to be designated by the Plaintiff to receive any Balance, which designation(s) shall be subject to the approval of the Court;
- (d) **“Class Counsel”** means LPC Avocats;
- (e) **“Class Counsel Fees and Disbursements”** means the amount of no more than two hundred fifty-five thousand Canadian dollars (CA\$255,000) plus GST and QST thereon (calculated at the date of invoicing), payable by the Defendants to Class Counsel in respect of all fees, disbursements, and taxes on disbursements or fees requested by Class Counsel, on their own behalf and on behalf of any and all other counsel, experts and/or consultants acting for or engaged by the Plaintiff in relation to the Class Action, as approved by the Court;
- (f) **“Class Period”** means the period between March, 1, 2019, to August 31, 2022, inclusive;

- (g) **“Court”** means the Superior Court of Québec, sitting in and for the District of Montréal;
- (h) **“Compensation”** means either: (1) the Interac E-Transfer Payment; or (2) the Product Distribution offered to a Settlement Class Member pursuant to this Agreement;
- (i) **“Defence Counsel”** means Torys Law Firm LLP;
- (j) **“Distribution Deadline”** means the 45-day period following the distribution of the Post-Approval Notices during which Settlement Class Members can elect to participate in the E-Transfer Payment or update their residential address with the Product Distribution Form (*as defined below*);
- (k) **“Effective Date of the Settlement”** means the next business day after the day on which all appellate rights with respect to the Approval Order in the Class Action have expired (including a 30-day appeal period) or have been exhausted in such manner as to permit the consummation of the Settlement in accordance with the terms and conditions of the Agreement;
- (l) **“E-Transfer”** means the method used by the Settlement Administrator for payment of E-Transfer Payment, sent by Interac electronic transfer to a Settlement Class Member’s email address determined pursuant to this Agreement;
- (m) **“E-Transfer Payment”** means the distribution by the Settlement Administrator of an E-Transfer in the amount of twenty Canadian dollars (**\$20.00 CAD**) to Settlement Class Members who have elected to receive such E-Transfer Payment by submitting an E-Transfer Payment Request to the Settlement Administrator within the Distribution Deadline;

- (n) **“E-Transfer Payment Request”** means the email “click box” created by the Settlement Administrator (and approved by Class Counsel) to be included in the Post-Approval Order, to be used by the Settlement Class Members electing to receive an Interac E-Transfer Payment. Settlement Class Members also have the option to inform the Settlement Administrator of their email address and their election to receive the Interac E-Transfer Payment in paper form, substantially in the form attached as **Schedule E** or as approved by the Court;
- (o) **“E-Transfer Amount”** means the amount required for the payment of the E-Transfer Payment, as determined by the Settlement Administrator pursuant to this Agreement and paid to the Settlement Administrator by the Defendants for the purposes of distribution to the Settlement Class Members;
- (p) **“Fonds”** means the Fonds d’aide aux actions collectives constituted pursuant to the *Act respecting the Fonds*;
- (q) **“Fonds Levy”** means the amounts payable, if any, to the Fonds pursuant to section 1(1) of the *Act respecting the Fonds*, the *Regulation respecting the percentage withheld by the Fonds d’aide aux actions collectives*, CQLR, c. F-3.2.0.1.1, r. 2 (the **“Regulation respecting the percentage withheld by the Fonds”**) and applicable Québec law;
- (r) **“Opt Out Form”** means the form attached as **Schedule A** to this Agreement, to be used by persons who fall within the definition of the Settlement Class but who do not wish to be included in the Class Action or be bound by the terms of this Agreement if approved by the Court;

- (s) **“Opt Out Period”** means a period of at least thirty (30) days from the date the Pre-Approval Notice is first sent;
- (t) **“Pre-Approval Application”** means the application that will be brought by the Plaintiff in the Class Action to ask the Court to authorize the Class Action for settlement purposes only on the basis of the Settlement Class (as modified therein), as set out in this Agreement, to approve the form and means of dissemination of the Pre-Approval Notice, to obtain the Pre-Approval Order, and any other ancillary relief, pursuant to paragraphs **5** to **7** of this Agreement;
- (u) **“Pre-Approval Notice”** means the notice to the Settlement Class of the authorization of the Class Action for settlement purposes only on the basis of the Settlement Class, informing Settlement Class Members of the date and time for the Settlement approval hearing, and of related relief, to be disseminated in the manner described in paragraph **10** of this Agreement and in the form attached as **Schedule B** to this Agreement, or by such other means or in such other form as may be approved by the Court;
- (v) **“Pre-Approval Order”** means the order made by the Court in the Class Action authorizing the Class Action for settlement purposes only on the basis of the Settlement Class (as modified therein) set out in this Agreement, appointing the Settlement Administrator, approving the form and means of the Pre-Approval Notice, including how to elect to participate in the E-Transfer Payment, and providing other ancillary relief pursuant to paragraphs **5** and **7** of this Agreement;
- (w) **“Post-Approval Notice”** means the notice to the Settlement Class of approval of the Settlement, informing Settlement Class Members of the

manner in which they can receive Compensation, including how to elect to participate in the E-Transfer Payment, to be disseminated in the manner described in paragraphs **24** and following of this Agreement and in the form attached as **Schedule D** to this Agreement, or by such other means or in such other form as may be approved by the Court;

- (x) **“Product Distribution”** means the distribution of a one hundred millimetres (100ml) bottle of the New Product (Olaplex’s No. 3 Hair Repair Perfector which has a retail price of \$47.15 CAD, inclusive of GST and QST, on the Canadian Olaplex and Sephora websites on the date of execution of the Settlement) to every Settlement Class Member’s last known residential address in Québec, or as updated in a Product Distribution Form sent to the Settlement Administrator within the Distribution Deadline, unless (i) their address is a) unknown or b) returned as undeliverable or (ii) they have elected to participate in the Interac E-Transfer Payment, pursuant to paragraphs **31** to **33** of this Agreement;
- (y) **“Product Distribution Form”** means the form to be used by the Settlement Class Members who wish to update their residential address in Québec for the Product Distribution, substantially in the form attached as **Schedule E** or as approved by the Court;
- (z) **“Releasees”** means the Defendants, and each of their past and present parents, subsidiaries, affiliates, related companies, divisions, associates, partners, insurers, shareholders, predecessors, successors, assigns, officers, directors, agents, managers, servants, employees, attorneys, advisors, consultants, representatives, mandataries, joint ventures, independent contractors, wholesalers, resellers, distributors, retailers and

estate trustees, and each of their respective predecessors, successors, heirs and assigns;

- (aa) **“Releasors”** means the Plaintiff, on behalf of herself and the Settlement Class Members, and each and every Settlement Class Member, as well as their respective spouses, heirs, executors, successors, representatives, agents, parents, mandataries, tutors, curators and assigns, limited to the claims raised in the Class Action and Settled Claims;
- (bb) **“Settled Claims”** means all Settlement Class Members’ claims in relation to any issue, matter or dispute that was raised in the Class Action or in relation to the allegations in the Class Action;
- (cc) **“Settlement Administrator”** means Proaction by Raymond Chabot Inc., subject to appointment by the Court;
- (dd) **“Settlement Class”** or **“Settlement Class Members”** means all consumers with a billing address in Quebec who purchased from the Defendants at least one (1) bottle of the Product (Olaplex’s No. 3 Hair Repair Perfector) during the Class Period;
- (ee) **“Settlement Expenses”** means all costs whatsoever incurred for the implementation and execution of the Settlement; without limiting the generality of the foregoing, this includes the cost of translation of this Agreement or any related documents and all of the fees and disbursements of the Settlement Administrator, settlement administration costs, fees and costs for the dissemination of any notices, for the Product Distribution and for payment of any amounts (including fees for E-Transfers) as provided in this Agreement or ordered by the Court, all of which shall be assumed

entirely by the Defendants on top of the Compensation offered and paid to the Settlement Class Members as provided herein;

(ff) **“Settlement Webpage”** means the bilingual webpage specific to the Class Action and the present Settlement Agreement maintained by Class Counsel on Class Counsel’s website (www.lpclex.com/olaplex), on which relevant documents and information will be made publicly available;

(gg) **“Settling Parties”** means, collectively, the Releasees and the Releasors;

III. SCOPE AND EXTENT OF THE AGREEMENT

2. This Agreement is for settlement purposes only and is conditional upon the making of a final Approval Order by the Court and the occurrence of the Effective Date. Neither the fact of, nor any provision contained in, this Agreement nor any action taken hereunder will constitute, or be construed as, an admission of the validity of any claim or any factual allegation that was or could have been made by the Plaintiff, the Settlement Class Members, or by the Defendants in the Class Action, or of any wrongdoing, fault, violation of law, or liability of any kind on the part of the Defendants in relation to the Settled Claims.

IV. NO ADMISSION OF LIABILITY

3. Neither this Agreement, nor any act performed or document executed pursuant to or in furtherance of this Agreement, is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any Settled Claims, or of any wrongdoing or liability whatsoever of any of the Releasees, or is or may be deemed to be or may be used as an admission of, or evidence of, any fault, omission, wrongdoing or liability of any of the Releasees in any civil, criminal, or administrative proceeding in any Court, administrative agency or other tribunal.

4. The Defendants have vigorously denied and continue to vigorously deny each and every allegation of liability and wrongdoing and assert that they have substantial factual and legal defences to all Settled Claims and that said Settled Claims are without merit. Nevertheless, the Defendants have concluded that further conduct of this litigation would be protracted and expensive, and that it is desirable that it be fully and finally settled in the manner and upon the terms and conditions set out in this Agreement. Without admitting any wrongdoing or liability whatsoever, the Defendants accept the terms of this Agreement provided that all issues relating to the subject matter of the litigation are hereby completely resolved.

V. PRE-APPROVAL PROCESS

A. PRE-APPROVAL APPLICATION AND PRE-APPROVAL ORDER

5. Following the execution of this Agreement, the Plaintiff will make the Pre-Approval Application presentable, if need be, at a date to be set by the Court as soon as is convenient for the Parties and the Court, requesting that the Court:

- (a) authorize the Class Action for settlement purposes only on the basis of the modified Settlement Class, as set out in this Agreement;
- (b) establish how Settlement Class Members wishing to be excluded from the Class Action may opt out of the Class Action;
- (c) approve the form and means by which the Pre-Approval Notice will be disseminated, in accordance with this Agreement;
- (d) appoint the Settlement Administrator;

- (e) order the Defendants to provide to the Settlement Administrator such personal information regarding Settlement Class Members as is necessary to implement this Agreement;
- (f) approve the procedure and deadline for commenting on or raising an objection to this Settlement pursuant to paragraph **22** of this Agreement; and
- (g) determine the date of the Settlement approval hearing.

6. Class Counsel and Defence Counsel will make joint representations to the Court with a view to obtaining the Pre-Approval Order as described in paragraph **5** of this Agreement.

7. Class Counsel and the Settlement Administrator will provide the Court and Defence Counsel with copies of any objections received following the Pre-Approval Notice.

B. DELIVERY OF DOCUMENTS, RECORDS OR INFORMATION TO THE SETTLEMENT ADMINISTRATOR

8. Within thirty (30) days following the Pre-Approval Order, the Defendants will provide to the Settlement Administrator, on a confidential basis, a list of all Settlement Class Members identified in its business records, and the most current contact information available for those persons.

9. If at any point in the settlement process the Settlement Administrator will require other documents, records or information from the Defendants, the Settlement Administrator may make a request to the Defendants seeking such information. The Defendants will then expeditiously provide the additional material to the Settlement Administrator or provide a written explanation to the Settlement Administrator (with Class

Counsel on copy, unless they contain personal information from Settlement Class Members) as to why such material is not available, cannot be reasonably provided or will not assist the Settlement Administrator in the fulfillment of its duties pursuant to this Agreement. If documents, records or information requested by the Settlement Administrator pursuant to this paragraph are not provided to the Settlement Administrator within forty-five (45) days of the request, the Settlement Administrator and/or Class Counsel may seek directions from the Court in respect of that request on reasonable notice to Defence Counsel.

C. PRE-APPROVAL NOTICE

10. The Pre-Approval Notice will be disseminated within thirty (30) days from the date when the Pre-Approval Order is made, or as ordered by the Court, in substantially the same form as **Schedule B** attached to this Agreement, in both English and French, or in some other form or manner as directed by the Court, as follows:

- (a) the Settlement Administrator will deliver a bilingual email (French and English) containing a link to the Pre-Approval Notice, substantially in the form set out in **Schedule C**, to every Settlement Class Member, using their email address;
- (b) Class Counsel will post the Settlement Agreement, the French and English versions of the Pre-Approval Notice, and the Pre-Approval Order on Settlement Webpage and on the Class Action Registry of the Superior Court of Québec; and
- (c) Class Counsel will deliver a bilingual email (French and English) containing a link to the Pre-Approval Notice to the persons who signed-up to their webpage dedicated to this Class Action (www.lpclex.com/olaplex) up until the date of the Pre-Approval Order.

11. The Pre-Approval Notice will provide the URL (by hyperlink where possible) for the Settlement Webpage where Settlement Class Members can obtain more information about the Class Action, the Settlement, the contact information for Class Counsel, as well as obtain the Settlement Agreement, Pre-Approval Notice, and other relevant information or documents.

12. Within thirty (30) days from the date the Pre-Approval Order is made, the Settlement Administrator will provide written confirmation to the Parties that the Pre-Approval Notices were disseminated in accordance with subparagraph **10(a)** of this Agreement.

D. OPTING OUT

13. Settlement Class Members who do not wish to participate in the Class Action or be bound by the terms of this Agreement may opt out of the Class Action.

14. In order to opt out of the Class Action, Settlement Class Members must submit a completed Opt Out Form to the clerk of the Court or to Class Counsel by email within the Opt Out Period.

15. Opt Out Forms will be available on the Settlement Webpage throughout the Opt Out Period.

16. Within ten (10) days after the end of the Opt Out Period, or as soon as reasonably practical, Class Counsel and the Settlement Administrator will inform the Court and Defence Counsel of all Opt Out Forms received by them.

17. A Settlement Class Member who opts out of the Class Action is not entitled to Compensation nor to comment on or object to the Settlement Agreement.

E. CONFIDENTIALITY

18. Until the Pre-Approval Application is filed by Class Counsel, the Parties shall keep all of the terms of the Settlement Agreement confidential and shall not disclose them without the prior written consent of the Parties, except as required for the purposes of financial reporting, communications with insurers and auditors, the preparation of financial records (including tax returns and financial statements), negotiations in any parallel or related legal proceedings, and/or as necessary to give effect to the terms of the Settlement or as otherwise required by law.

VI. APPROVAL PROCESS

A. APPROVAL APPLICATION

19. The Plaintiff will notify and file the Approval Application at least five (5) days before the Settlement approval hearing, requesting that the Court:

- (a) declare that this Agreement is fair, reasonable and in the best interests of the Settlement Class Members; and
- (b) approve the process by which Settlement Class Members can receive Compensation; and
- (c) approve this Agreement and order the Parties, the Settlement Administrator and the Settlement Class Members to comply with it.

20. At the Settlement approval hearing, Class Counsel and Defence Counsel will make joint representations to the Court with a view to obtaining the Approval Order as described in paragraph 19 of this Agreement.

21. The Approval Application will be notified by Class Counsel to the Fonds at least five (5) days before the Settlement approval hearing.

22. Settlement Class Members who have not opted out of the Class Action and wish to comment upon the Settlement or raise an objection during the Settlement approval hearing may do so by communicating to Class Counsel in writing, using the address indicated at paragraph **86** of this Agreement, by the date fixed by the Court to object, a document containing the following information:

- (a) the style of cause and docket number of the Class Action: *Ohayon v. Olaplex, Inc. et al.*, S.C.M. no. 500-06-001178-223;
- (b) their full name, current address, telephone number and email address;
- (c) the e-mail address associated with the purchase(s) they made for bottle(s) of the Product;
- (d) the reason(s) for their objection or their comments;
- (e) the full name and current address, telephone number and email address of their attorney (if any);
- (f) confirmation as to whether they intend to be present at the Settlement approval hearing.

23. Class Counsel will diligently provide to Defence Counsel a copy of any such document received, which shall be filed in Court at the Settlement approval hearing.

B. POST-APPROVAL NOTICE

24. The Post-Approval Notice will be disseminated within fifteen (15) days from the Effective Date of the Settlement in substantially the same form as **Schedule D** attached to this Agreement, in both English and French, or in some other form or manner as directed by the Court, as follows:

- (a) the Settlement Administrator will deliver a bilingual email (French and English) containing a link to the Post-Approval Notice, substantially in the form set out in **Schedule D**, to every Settlement Class Member, using their email address;
- (b) Class Counsel will post the Post-Approval Notice on the Settlement Webpage and on the Class Action Registry of the Superior Court of Québec; and
- (c) Class Counsel will deliver a bilingual email (French and English) containing a link to the Post-Approval Notice to the persons who signed-up to their webpage dedicated to this Class Action (www.lpclex.com/olaplex) up until the date of the Pre-Approval Order.

25. The Post-Approval Notice will provide the URL (by hyperlink where possible) for the Settlement Webpage where Settlement Class Members can obtain more information about the Class Action, the Settlement, the contact information for Class Counsel, as well as obtain the Settlement Agreement, Post-Approval Notice, and other relevant information or documents.

26. The Post-Approval Notice will also provide instructions to Settlement Class Members on how to receive their Compensation, including how to update their residential address for the Product Distribution in Québec (with a link to the online Product Distribution Form) and how to elect to receive the Interac E-Transfer Payment (with a link to the online E-Transfer Payment Form), as further detailed in paragraphs **30** and following of this Agreement.

27. Within thirty (30) days from the date the Effective Date of the Settlement, the Settlement Administrator will provide written confirmation to the Parties that the Post-

Approval Notices were disseminated in accordance with subparagraph **24(a)** of this Agreement.

VII. BUSINESS PRACTICE CHANGE

28. The Defendants represent that they completely ceased selling bottles of the old Product in Quebec in August 2022 and that only bottles of the New Product have been sold in Quebec since then, which the Plaintiff hereby acknowledges.

29. The Practice Change was a condition *sine qua non* for Plaintiff's acceptance of the present Settlement; both Plaintiff and Class Counsel recognize and accept that the applied change resolves entirely Plaintiff's allegations and claims, both individually and as representative of the Settlement Class, regarding the Class Action.

VIII. COMPENSATION TO SETTLEMENT CLASS MEMBERS

30. Through the Approval Notice, Settlement Class Members will be informed of the following possibilities:

- (a) They will participate in the Product Compensation to receive the New Product, subject to the conditions set out in paragraphs **31** to **33** of this Agreement, if they do nothing;
- (b) They can elect to participate in the E-Transfer Distribution by submitting the E-Transfer Distribution Form within the Distribution Deadline to receive an E-Transfer to their email address, subject to the conditions set out in paragraphs **34** to **38** of this Agreement;

A. PRODUCT COMPENSATION

31. Within thirty (30) days of the expiration of the Distribution Deadline, the Defendants will send to the Settlement Administrator the number of bottles of the New Product corresponding to the number of Settlement Class Members for which:

- (a) The Defendants' records list a valid (according to the Settlement Administrator) residential address in Québec or the Settlement Administrator has received an updated residential address in Québec from a Settlement Class Member in a Product Distribution Form within the Distribution Deadline following the dissemination of the Post-Approval Notices; and
- (b) The Settlement Administrator has not received an election to participate in the Interac E-Transfer Payment.

32. Within sixty (60) days of the expiration of the Distribution Deadline, or as soon as possible after the bottles of the New Product have been received by the Settlement Administrator as contemplated in paragraph **31** of this Agreement, the Settlement Administrator will complete the Product Distribution to the Settlement Class Members' residential addresses obtained pursuant to subparagraph **31 (a)** of this Agreement.

33. If following the Product Distribution, any bottles of the New Product cannot be delivered to a Settlement Class Member's residential address for whatever reason, including because it is returned as undeliverable, the remaining bottles of the New Product will be donated to the Charity on an "as-is" basis, without any warranties, whether legal or conventional, by the Defendants, as will be represented by Class Counsel to the Charity and acknowledged in writing by such Charity. Such Settlement Class Members will not be entitled to any other Compensation.

34. A Settlement Class Member participating in the Product Distribution will only be entitled to one (1) bottle of the New Product, regardless of the number of bottles of the Product they purchased from the Defendants.

B. INTERAC E-TRANSFER PAYMENT

35. Each Settlement Class Member who has elected to participate in the E-Transfer Payment by submitting an E-Transfer Payment Form to the Settlement Administrator within the Distribution Deadline following the dissemination of the Post-Approval Notices will receive an Interac E-Transfer from Settlement Administrator (comprised of the E-Transfer Amount) by way of an Interac E-Transfer if:

- (a) The Defendants' records list a valid (according to the Settlement Administrator) email address (e.g., not returned as undeliverable following the dissemination of the Post-Approval Notices) for this Settlement Class Member; or
- (b) The Settlement Administrator has received an updated email address from this Settlement Class Member in an E-Transfer Payment Form within the Distribution Deadline following the dissemination of the Post-Approval Notices.

36. Within seven (7) days of the Distribution Deadline, the Settlement Administrator will inform the Defendants and Class Counsel of the E-Transfer Amount. The Defendants will pay the Interac E-Transfer Amount to the Settlement Administrator no later than thirty (30) days of such communication from the Settlement Administrator.

37. Within sixty (60) days of the expiration of the Distribution Deadline, or as soon as possible after the E-Transfer Amount has been received by the Settlement Administrator, as contemplated in paragraph **35** of this Agreement, the Settlement

Administrator will complete the E-Transfer Payment to the Settlement Class Members' email addresses obtained pursuant to paragraph **34** of this Agreement. The form and content of the email, if any, shall be determined by the Settlement Administrator, and approved by Parties.

38. Any Interac E-Transfers that are returned or not accepted by a Settlement Class Member after the E-Transfer Payment will not be further redistributed, and will be disposed as provided in paragraphs **39** and **40** of this Agreement. Such Settlement Class Members will not be entitled to any other Compensation.

39. A Settlement Class Member participating in the E-Transfer Payment will only be entitled to one (1) Interac E-Transfer, regardless of the number of bottles of the Product they purchased from the Defendants.

C. BALANCE FOLLOWING THE E-TRANSFER PAYMENT

40. If there is a balance following the Interac E-Transfer Payments, for example for undeposited E-transfers (the "**Balance**"), the Settlement Administrator will pay the Fonds Levy pursuant to section 1 (1) of the *Regulation respecting the percentage withheld by the Fonds* from the Balance, before paying the remainder of the Balance to the Charity or Charities.

41. After the Settlement has been fully implemented and executed, including payment of the Fonds Levy and of the Balance, if any, to the Charity, there shall be no surplus amount remaining for remittance, reparation or compensation to any Settlement Class Members or any private or public third party, other than what is expressly provided for in this Agreement.

IX. PAYMENT OF FONDS LEVY

42. The Parties agree that this Agreement provides for collective recovery of the Compensation and that it is subject to the *Act respecting the Fonds*, the *Regulation respecting the percentage withheld by the Fonds* and the *Code of Civil Procedure*, CQLR, c. C-25.01 (the “**CCP**”).

43. The Parties further agree that pursuant to Québec law, including case law, the compensation offered to the Settlement Class Members does not entitle the Fonds to any percentage on such compensation.

X. SETTLEMENT ADMINISTRATION AND PROCESSING

A. SETTLEMENT ADMINISTRATOR’S OBLIGATIONS

44. Promptly after the Pre-Approval Order, the Settlement Administrator will carry out the settlement administration and processing obligations assigned to it under this Agreement.

45. The Settlement Administrator shall communicate to the Parties its final report regarding administration of the Settlement Agreement, including an account of the E-Transfer Amount and the Product Distribution, no more than one hundred and twenty (120) days after the Effective Date of the Settlement (the “**Administration Report**”).

B. SETTLEMENT WEBPAGE

46. Class Counsel shall ensure that the Settlement Webpage is maintained in both English and French, containing relevant information and relevant documents concerning the Class Action and the Settlement Agreement, including but not limited to, the Pre-Approval Notices and the Post-Approval Notices in both English and French and a copy of this Agreement, the Pre-Approval Order and the Approval Order. The

Settlement Webpage shall be maintained for a period of at least thirty (30) days following the date of the closing judgment.

47. During the period in which the Settlement Webpage must remain “live” pursuant to this Agreement, Class Counsel and the Defendants will agree upon its content. The Parties agree that the Settlement Webpage shall be in the same format and similar to the other settlement pages on Class Counsel’s website. In addition to any other information required in this Agreement, it must contain information explaining how persons who believe they are Settlement Class Members can communicate with Class Counsel or the Settlement Administrator in order to obtain or provide additional information or documents.

C. CLOSING JUDGMENT

48. Within thirty (30) days of the reception of the Administration Report, the Parties will submit a joint application for a closing judgment to be rendered by the Court without a hearing (the “**Closing Judgment**”).

XI. CLASS COUNSEL FEES

A. APPROVAL BY THE COURT

49. At the same time as the Approval Application, or at another date at Class Counsel’s discretion, Class Counsel shall seek:

- (a) approval of the Class Counsel Fees and Disbursements in an amount of no more than two hundred fifty-five thousand Canadian dollars (\$255,000) plus GST and QST thereon (calculated at the date of invoicing), which the Defendants shall pay separately and on top of the Compensation provided for to the Settlement Class Members pursuant to this Agreement; and

- (b) acknowledgment of Class Counsel's undertaking to reimburse, from the Class Counsel Fees and Disbursements, any advances received by the Fonds.

50. The Defendants will not make any representations on the Class Counsel Fees and Disbursements, other than that they have agreed to pay them as part of this Settlement and as fair and reasonable in the circumstances, or to answer any questions from the Court.

51. The Parties agree that the request for Class Counsel Fees and Disbursements is to be considered by the Court separately from its consideration of the fairness, reasonableness and adequacy of the Settlement, and that the Settlement is not conditional upon the approval of the Class Counsel Fees and Disbursements.

52. In the event that the Class Counsel Fees and Disbursements are not approved by the Court or otherwise appealed, Plaintiff agrees to not delay, defer or postpone approval of the Settlement, that the Effective Date shall occur notwithstanding any such dismissal by the Court or appeal, and is not a cause of termination of this Agreement or the Settlement.

B. PAYMENT OF CLASS COUNSEL FEES AND DISBURSEMENTS

53. No later than ten (10) days after the Effective Date or after final Court adjudication of the Class Counsel Fees Application, whichever is later, Class Counsel will issue an invoice in the amounts of Class Counsel Fees approved by the Court (the "**Class Counsel Invoice**").

54. The Defendants will pay to Class Counsel the amount of the Class Counsel Invoice within 30 (thirty) days of reception of said invoice. This payment shall be made from and form part of the Settlement Amount.

55. In consideration of payment of the Class Counsel Fees and Disbursements, Class Counsel will not, directly or indirectly, claim from the Settlement Class Members or the Defendants any other fees, costs or disbursements of any kind or based on any source relating to the Class Action, nor will Class Counsel participate or be involved, directly or indirectly, in any class action arising in whole or in part from any of the facts or causes of action alleged in the Class Action, including in this Settlement. Class Counsel further represent that they are currently not aware of any other claims that are contemplated to be brought against the Defendants, including with respect to the Product or the New Product or any of the facts or causes of action alleged in the Class Action.

XII. NO OTHER FEES

56. The Defendants have no obligation whatsoever to pay any other amounts as part of the Settlement beyond what is provided for herein.

XIII. SEPHORA'S OBLIGATIONS UNDER THIS AGREEMENT

57. Olaplex agrees to assume all obligations of Sephora under this Agreement, including, without limitation, the payment of any amounts contemplated herein.

XIV. TERMINATION OF THIS AGREEMENT

A. RIGHT OF TERMINATION

58. In the event that the Approval Application is not granted in full or if it is reversed or modified on appeal, either Party may terminate the Agreement by delivering a written notice pursuant to paragraph **89** of this Agreement, within thirty (30) days following the date upon which the Court's decision in that regard becomes final.

B. EFFECT OF TERMINATION

59. If this Agreement is terminated for any reason:

- (a) it, and all orders made pursuant to it, shall have no further force or effect, and shall not be binding on the Settling Parties, with the exception of paragraphs **2** and **64** of this Agreement;
- (b) the Defendants will be responsible to pay the Settlement Expenses incurred up to the date of termination pursuant to this Agreement; and
- (c) the Parties, Class Counsel and Defence Counsel shall:
 - (i) take all measures and make all representations necessary to ensure that each Party is returned to the same procedural position in the Class Action as if the Agreement had not been negotiated, made or filed with the Court, including but not limited to, bringing such applications as may be required to annul or vacate any orders already made, including without limitation, the order authorizing the proceeding to continue as a class action; and
 - (ii) within ten (10) business days of such termination, make reasonable efforts to destroy all documents or other materials provided by a Party or its counsel under this Agreement or containing or reflecting information derived from such documents or other materials received from a Party or its counsel and, to the extent that any documents or information provided by a Party or its counsel have been disclosed to any third party for the purposes of the Settlement, shall make reasonable efforts to recover and destroy such documents or information. Class Counsel or Defence Counsel shall provide a written confirmation of such destruction upon request.

XV. RELEASE AND DISMISSAL

A. RELEASE

60. Effective on the Effective Date of the Settlement, the Releasors hereby fully and finally release, acquit, remise and forever discharge the Releasees from any and all claims, demands, rights, actions, suits, debts, liabilities, dues, accounts, covenants, contracts, proceedings and causes of action of any kind whatsoever, whether direct or indirect, known or unknown, asserted or un-asserted, matured or un-matured, under or pursuant to any statute, regulation, common law or equity, that the Settlement Class Members ever had, now have or will have in the future against the Defendants in relation to the Settled Claims.

B. NO FURTHER CLAIMS

61. None of the Releasors shall make or maintain any claim, action or proceeding (including by way of counterclaim, third party claim or claim in warranty), in any jurisdiction, against any person, corporation, other entity, government or government agency in which any Settled Claims could arise against any of the Releasees (including, without limitation and where applicable, the past, present and future parents, subsidiaries, affiliates, related companies, divisions, associates, partners, insurers, shareholders, predecessors, successors, assigns, officers, directors, agents, managers, servants, employees, attorneys, advisors, consultants, representatives, mandataries, joint ventures, independent contractors, wholesalers, resellers, distributors, retailers and estate trustees of any Released Person, and each of their respective predecessors, successors, heirs and assigns) for contribution or indemnity or any other relief.

62. Plaintiff irrevocably undertakes not to recommence, file or institute any proceedings on the basis of the Settled Claims against the Defendants. For greater certainty, Plaintiff will not bring any proceedings against the Defendants alleging that the

Product and the New Product violate any legislation. This undertaking is based on the Practice Change in effect as of the date of this Settlement.

XVI. FINAL PROVISIONS

A. CONFIDENTIALITY OF THE SETTLEMENT

63. The Parties and Class Counsel agree that they will not issue any press release, whether joint or individual, concerning this Agreement or anything related thereto. The Parties further agree that they will not otherwise seek to obtain media coverage in relation to the Settlement Agreement, other than the notices to members as provided herein. If solicited by the press, class Counsel and Defence Counsel will have the right to comment on the Agreement, without disparaging the other Party, and Class Counsel will limit its comments to promoting the virtues of this Agreement, consistent with publicly available information contained in the Pre- and Post-Approval Notices. Class Counsel will have the option to post links to the Settlement Webpage announcing the existence of the Settlement and/or the Court's approval of the Settlement on its firm's and professionals' social media accounts, consistent with publicly available information contained in the Pre- and Post-Approval Notices

64. Class Counsel agrees not to disclose any confidential information obtained in the course of the settlement negotiations to anyone for any purpose, other than documents filed publicly, and agrees to ensure that no such disclosure shall be made by anyone employed by Class Counsel.

65. Nothing in this Agreement shall limit the ability of Class Counsel to respond to inquiries from Settlement Class Members concerning their entitlements under the Agreement, either by email or by telephone, and such communications shall not lose their privilege unless otherwise ordered by any Court.

66. All agreements made and orders entered during the course of the litigation relating to the confidentiality of information shall survive this Agreement.

B. ENTIRE AGREEMENT

67. This Agreement and its Schedules will constitute the entire agreement of the Settling Parties and will not be subject to any change, modification, amendment, or addition without the express written consent of counsel on behalf of all Parties to the Agreement. This Agreement supersedes and replaces all prior negotiations and proposed agreements, written or oral.

C. BINDING EFFECT

68. Each counsel or other person executing this Settlement Agreement or any of its Schedules on behalf of any Party hereby warrants that such person has the full authority to do so.

69. Class Counsel is expressly authorized by the Plaintiff, on behalf of the Settlement Class Members, to take all appropriate action required or permitted to be taken by the Settlement Class pursuant to the Agreement to effect its terms, and is expressly authorized to enter into any modifications or amendments to the Agreement with Defence Counsel on behalf of the Settlement Class Members which Class Counsel deems appropriate.

70. Effective on the Effective Date of the Settlement, this Agreement will be binding upon and inure to the benefit of the Settling Parties and, to the extent applicable, their respective past, present and future parents, subsidiaries, affiliates, related companies, divisions, associates, partners, insurers, shareholders, predecessors, successors, assigns, officers, directors, agents, managers, servants, employees, attorneys, advisors, consultants, representatives, mandataries, joint ventures,

independent contractors, wholesalers, resellers, distributors, retailers and estate trustees, and each of their respective predecessors, successors, heirs and assigns.

D. DATA RETENTION

71. The Settlement Administrator shall maintain and preserve records of all information collected in connection with its obligations under this Agreement until a Closing Judgment is rendered by the Court.

E. DISPUTES AND APPLICABLE LAW

72. Any disputes or controversies arising with respect to the interpretation, enforcement, or implementation of this Agreement must be made by application to the Court on reasonable notice.

73. This Agreement and the Schedules hereto shall be construed and enforced in accordance with, and governed by, the laws of Québec.

74. The computation of time with respect to all time periods and deadlines provided for under this Agreement shall be done in accordance with article 83 of the *Code of Civil Procedure*, CQLR, c. C-25.01.

75. The Agreement constitutes a transaction pursuant to articles 2631 and following of the *Civil Code of Québec*, CQLR, c. CCQ-1991.

F. MISCELLANEOUS

76. Each of the Parties and their counsel represent and warrant that they have made no agreement with, or promise for, the Plaintiff or any other Settlement Class Member to receive any payments or value in respect of this case or this Settlement, other than what is set out in this Agreement.

77. The Parties acknowledge that it is their intent to consummate the Agreement, and they agree to co-operate to the extent reasonably necessary to effect and implement all terms and conditions of the Agreement, including but not limited to, providing the Settlement Administrator with all necessary information or information that will substantially facilitate the discharge of its responsibilities.

78. The Parties agree that the consideration provided to the Settlement Class Members and the other terms of the Agreement were negotiated at arm's length and in good faith and reflect a settlement that was reached voluntarily after consultation with competent legal counsel.

79. The Preamble, as well as all of the Schedules and definitions to this Agreement are material and integral parts hereof, and are fully incorporated herein by reference.

80. The captions contained in this Agreement are inserted only as a matter of convenience and in no way define, extend or describe the scope of the Agreement or the intent of any provision thereof.

81. Except as otherwise provided herein, the Parties shall bear their own respective costs.

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

83. Nothing contained in this Agreement shall be construed as giving any consumer, other than the Settlement Class Members, any legal or equitable right, remedy or claim under or with respect to the Agreement.

84. In the event that any one or more of the provisions contained in this Agreement will for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability will not affect any other provision if the Parties mutually elect to proceed as if such invalid, illegal, or unenforceable provision had never been included in this Agreement.

85. Unless otherwise ordered by the Court, the Parties may jointly agree to reasonable extensions of time to carry out any of the provisions of this Agreement.

86. The Parties each acknowledge that they have had an adequate opportunity to read and consider this Agreement, and to obtain legal advice in regard to this Agreement.

87. This Agreement may be executed in counterparts by the Parties hereto, and may be executed by electronic signature. Each such counterpart shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. The Parties agree that this may include counterparts exchanged via facsimile or email.

88. The Parties have negotiated and fully reviewed the terms of this Agreement, and the rule that uncertainty or ambiguity is to be construed against the drafter will not apply to the construction of this Agreement by a Court of law or any other adjudicating body. The language in all parts of the Agreement and its Schedules shall be interpreted according to its fair meaning.

89. The Parties agree that the Plaintiff, the Defendants, Class Counsel, and Defence Counsel are in no way liable for any taxes any Settlement Class Members may be required to pay as a result of receiving any benefits under this Settlement Agreement. No opinion concerning the tax consequences of this Settlement Agreement to any Settlement Class Member is given or will be given by the Parties or their respective

counsel, nor is any Party or their counsel to provide any representation or guarantee respecting the tax consequences of this Settlement Agreement to any Settlement Class Member. Each Settlement Class Member is responsible for their tax reporting and other obligations respecting this Settlement Agreement, if any.

90. The Parties acknowledge that they have requested that the Agreement be drawn in English. *Les parties reconnaissent avoir exigé que la présente transaction soit rédigée en anglais.* A French translation shall be posted with the English version, the cost of which shall be borne by the Defendants.

G. NOTICE

91. Whenever, under the terms of this Agreement, a person is required to provide notice or otherwise communicate with the Settlement Administrator, Class Counsel, or Defence Counsel, such notice or communication will be directed to the individuals and addresses specified of this Agreement, unless those individuals or their successors give notice to the other Parties in writing:

As to Class Counsel:

Mtre. Joey Zukran / Mtre. Léa Bruyère
LPC Avocats
276 Saint-Jacques Street, Suite 801
Montréal (Québec) H2Y 1N3
Telephone: 514-379-1572
Fax: 514-221-4441
Email: jzukran@lpclex.com / lbruyere@lpclex.com

As to the Settlement Administrator:

Proactio, by Raymond Chabot Inc.
600, de la Gauchetière West Street, Suite 2000
Montréal (Québec) H3B 4L8
Email: An email to be confirmed by the Settlement
Administrator

As to Defence Counsel:

Mtre Sylvie Rodrigue, Ad. E. / Mtre Karl Boulanger
Torys Law Firm LLP
1, Place Ville-Marie, Suite 2880
Montréal (Québec) H3B 4R4
Telephone: 514-868-5600
Email: srodrigue@torys.com / kboulanger@torys.com

(the signature page follows)

IN WITNESS THEREOF, the Parties hereto have executed this Agreement as follows:

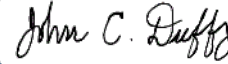
In _____ On: _____

LPC Avocats, Class Counsel
Per: Joey Zukran

Eden Ohayon, Plaintiff

In New York, New York, USA On: 10/7/2025

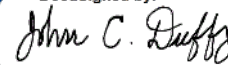
OLAPLEX, INC.
Per:

DocuSigned by:

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Authorized Signatory

In New York, New York, USA On: 10/7/2025

OLAPLEX HOLDINGS, INC.
Per:

DocuSigned by:

4D9583831B1D4EC...

Authorized Signatory

In _____ On: _____

SEPHORA BEAUTY CANADA INC.
Per:

Authorized Signatory

IN WITNESS THEREOF, the Parties hereto have executed this Agreement as follows:

In _____ On: _____

LPC Avocats, Class Counsel
Per: Joey Zukran

Eden Ohayon, Plaintiff

In _____ On: _____

OLAPLEX, INC.
Per:

Authorized Signatory

In _____ On: _____

OLAPLEX HOLDINGS, INC.
Per:

Authorized Signatory

In Toronto On: 10/9/2025

SEPHORA BEAUTY CANADA INC.
Per:

Signed by:

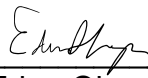

100178748C1C408...
Authorized Signatory

IN WITNESS THEREOF, the Parties hereto have executed this Agreement as follows:

In Montreal On: October 13, 2025



LPC Avocats, Class Counsel
Per: Joey Zukran



Eden Ohayon, Plaintiff

In _____ On: _____

OLAPLEX, INC.
Per:

Authorized Signatory

In _____ On: _____

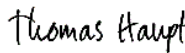
OLAPLEX HOLDINGS, INC.
Per:

Authorized Signatory

In Toronto On: 10/9/2025

SEPHORA BEAUTY CANADA INC.
Per:

Signed by:



Authorized Signatory