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C A N A D A
PROVINCE OF QUEBEC
DISTRICT OF TERREBONNE
COURT No.: 700-11-022385-241

S U P E R I O R C O U R T
Commercial Division

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT:

THE LION ELECTRIC COMPANY
- and -
LION ELECTRIC FINANCE CANADA INC
- and -
LION ELECTRIC VEHICLE FINANCE CANADA INC.
- and -
LION ELECTRIC HOLDING USA INC.
- and -
NORTHERN GENESIS ACQUISITION CORP.
- and -
THE LION ELECTRIC CO. USA INC.
- and -
LION ELECTRIC MANUFACTURING USA INC.
- and -
LION ELECTRIC FINANCE USA INC.
DEBTORS :
- AND -
RESTRUCTURATION DELOITTE INC.
MONITOR :

NOTICE TO EMPLOYEES

On December 18, 2024, following the filing of an application, the Superior Court of Québec (Commercial Division) rendered an Initial Order (the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**") in respect of each of the Debtors (collectively "**Lion**") and Deloitte Restructuring inc. (the "**Monitor**") was appointed to monitor the business and financial affairs of Lion as an officer of the Court. Under the Initial Order, the Court ordered a stay of any proceedings or action against Lion or its property.

The Initial Order allows Lion to continue payments to employees in the normal course of business pursuant to the CCAA. As appears from the Initial Order, Lion has secured interim financing to meet its financial obligations during the stay period granted pursuant to the CCAA.

A copy of the Initial Order and the Monitor's report are available on the Monitor's website at www.insolvencies.deloitte.ca/lionelectric .

Dated at Montreal, this 20th day of December 2024

DELOITTE RESTRUCTURING INC.

In its capacity as Court-Appointed Monitor of the Debtors