

UNITED STATES DISTRICT COURT

DISTRICT OF KANSAS

KANSAS CITY

YELLOWDOG PARTNERS, LP, Individually and ) Civil Action No. 2:18-cv-02662-JWL-KGG  
on Behalf of All Others Similarly Situated, )  
) CLASS ACTION  
Plaintiff, )  
)  
vs. )  
)  
CURO GROUP HOLDINGS CORP., *et al.*, )  
)  
Defendants. )  
)  
\_\_\_\_\_ )

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

**TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED CURO GROUP HOLDINGS CORP. (“CURO” OR THE “COMPANY”) COMMON STOCK DURING THE PERIOD BETWEEN APRIL 27, 2018, AND OCTOBER 24, 2018, INCLUSIVE (THE “SETTLEMENT CLASS PERIOD”)**

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned class action lawsuit pending in this Court (the “Litigation”) if you purchased or otherwise acquired Curo common stock during the Settlement Class Period.<sup>1</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that Lead Plaintiff Carpenters Pension Fund of Illinois (“Lead Plaintiff”), on behalf of the Settlement Class (as defined on page 2 below), has reached a proposed settlement of the Litigation for a total of \$8,980,000 in cash that will resolve all claims in the Litigation against the Released Persons (the “Settlement”).

**IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) THAT IS POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE DECEMBER 17, 2020.**

**THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

**WHY SHOULD I READ THIS NOTICE?**

This Notice is given pursuant to an order issued by the United States District Court for the District of Kansas (the “Court”). This Notice serves to inform you of the pendency and proposed settlement of the above-captioned class action lawsuit for \$8,980,000 in cash and the hearing (“Settlement Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation, by and between Lead Plaintiff, on behalf of itself and the Settlement Class (as defined below), on the one hand, and Defendants Curo, Donald F. Gayhardt, William Baker, Roger W. Dean, Doug Rippel, Chad Faulkner, Mike McKnight, Friedman Fleischer & Lowe Capital Partners II, L.P., FFL Executive Partners II, L.P., and FFL Parallel Fund II, L.P. (collectively, the “Defendants”), on the other hand.

**This Notice is intended to inform you how the pendency of this class action and the proposed Settlement may affect your rights and what steps you may take in reaction to it. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit or whether the Defendants engaged in any wrongdoing.**

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated July 31, 2020 (the “Stipulation”), which is available on the website for the Litigation at [www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com).

## YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:

ACTIONS YOU MAY PURSUE	EFFECT OF TAKING THIS ACTION
<b>SUBMIT A PROOF OF CLAIM</b>	This is the only way to be eligible to receive a payment from the Settlement. <b>Proofs of Claim must be postmarked (if mailed) or received (if submitted online) on or before December 17, 2020.</b>
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT</b>	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against the Defendants about the legal claims related to the issues raised in this Litigation. <b>A written request for exclusion must be received on or before November 27, 2020. If you are considering excluding yourself from the Settlement Class, please note that there is a risk that any new claims asserted against the Defendants may no longer be timely and would be time-barred. You should talk to a lawyer before you request exclusion from the Settlement Class for the purpose of bringing a separate lawsuit. See page 9 below.</b>
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION</b>	Write to the Court and explain why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. <b>Objections must be filed with the Court and served on the parties on or before November 27, 2020.</b>
<b>ATTEND THE SETTLEMENT HEARING ON DECEMBER 18, 2020, AT 11:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR</b>	Ask to speak in Court about the fairness of the Settlement. <b>Requests to speak must be filed with the Court and served on the parties on or before November 27, 2020. If you submit a written objection, you may (but you do not have to) attend the Settlement Hearing.</b>
<b>DO NOTHING</b>	Receive no payment. You will, however, still be a Settlement Class Member, which means that you give up your right to ever be part of any other lawsuit against the Defendants about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

## SUMMARY OF THIS NOTICE

### Description of the Litigation and the Settlement Class

This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors in Curo common stock alleging, among other things, that Defendants violated the federal securities law by making materially false and misleading statements or omitting material facts necessary to make statements made not misleading in public filings and other public statements during the Settlement Class Period. A more detailed description of the Litigation is set forth on pages 4 and 5 below. The "Settlement Class" means all Persons and entities who purchased or otherwise acquired Curo common stock between April 27, 2018, and October 24, 2018, inclusive, and were allegedly damaged thereby. Those excluded from the Settlement Class are described on page 4 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class against the Released Persons, as defined on page 10 below.

### Statement of Settlement Class Recovery

Pursuant to the Settlement described herein, an \$8,980,000 settlement fund has been established (the "Settlement Amount"). The Settlement Amount together with any interest earned thereon is the "Settlement Fund." The Settlement Fund less: (a) any Taxes and Tax Expenses; (b) any Notice and Administration Expenses; and (c) any attorneys' fees and litigation charges and expenses and any award to Lead Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its representation of the Settlement Class, awarded by the Court, will be distributed to Settlement Class Members under a plan of allocation that is approved by the Court. The proposed plan of allocation ("Plan of Allocation") is set forth on pages 5-7 below. Based on Lead Plaintiff's estimate of the amount of Curo common stock eligible to recover, the average distribution under the Plan of Allocation is roughly \$0.73 per share, before deduction of any taxes on the income earned on

the Settlement Fund, Notice and Administration Expenses, and attorneys' fees and expenses and any award to Lead Plaintiff, as determined by the Court. **Settlement Class Members should note, however, that these are only estimates.** A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Settlement Class Members who submit acceptable and timely Proofs of Claim. An individual Settlement Class Member may receive more or less than these estimated average amounts. Please see the Plan of Allocation set forth and discussed on pages 5-7 below for more information on the calculation of your claim.

### **Statement of Potential Outcome of the Case**

The Settling Parties do not agree on whether Lead Plaintiff would have prevailed on any of its claims against the Defendants. They also do not agree on the average amount of damages per share, if any, that would be recoverable if the Settlement Class prevailed on the claims alleged. Defendants deny that they have engaged in any wrongdoing as alleged by Lead Plaintiff, deny any liability whatsoever for any of the claims alleged by Lead Plaintiff, and deny that the Settlement Class has suffered any injuries or damages. The issues on which the Settling Parties disagree are many, but include: (1) whether any of the Defendants engaged in conduct that would give rise to any liability to the Settlement Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the amount by which the price of Curo common stock was artificially inflated, if at all, during the Settlement Class Period, as well as the methodology for estimating any such inflation; (4) the extent to which external factors, such as general market, economic, and industry conditions, influenced the trading price of Curo common stock during the Settlement Class Period; (5) who, if anyone, can be included in the Settlement Class; (6) the amount, if any, of any alleged damages suffered by purchasers or acquirers of Curo common stock during the Settlement Class Period; and (7) whether Defendants had other meritorious defenses to the alleged claims.

### **Statement of Attorneys' Fees and Expenses Sought**

Lead Counsel (as defined on page 8 below) will apply to the Court for an award of attorneys' fees in an amount not to exceed thirty percent (30%) of the Settlement Amount, plus charges and expenses not to exceed \$300,000, plus interest earned on these amounts at the same rate as earned by the Settlement Fund. Since the appointment of Lead Plaintiff, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Settlement Class they would be paid from such recovery. If the Court approves the attorneys' fees, charges, and expenses in full, the average amount of fees, charges, and expenses will amount to an average cost of \$0.24 per share. The average cost per damaged share will vary depending on the number of acceptable and timely Proofs of Claim submitted. In addition, Lead Plaintiff may apply for an award of no more than \$2,500 pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its representation of the Settlement Class.

### **Further Information**

For further information regarding the Litigation or this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at (877) 883-7336 or visit the website [www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com).

You may also contact a representative of counsel for the Settlement Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, (800) 449-4900, [www.rgrdlaw.com](http://www.rgrdlaw.com).

**Please DO NOT Call the Court or Defendants with Questions about the Settlement.**

### **Reasons for the Settlement**

Lead Plaintiff's principal reason for entering into the Settlement is the substantial cash benefit to the Settlement Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after trial, and likely appeals, a process that could last several years into the future.

Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiff in the Litigation. Defendants have expressly denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation. For Defendants, the principal reason for the Settlement is to eliminate the burden, expense, uncertainty, and risks inherent in any litigation, especially in complex cases such as this Litigation.

## WHAT IS THIS LAWSUIT ABOUT?

### THE ALLEGATIONS

The Litigation is currently pending in the United States District Court for the District of Kansas before the Honorable John W. Lungstrum (the “Court”). The initial complaint was filed on December 5, 2018. On March 13, 2019, the Court appointed Carpenters Pension Fund of Illinois as Lead Plaintiff and Robbins Geller Rudman & Dowd LLP as Lead Counsel.

Lead Plaintiff filed the Consolidated Complaint for Violations of the Federal Securities Laws (the “Complaint”) on May 31, 2019. The Complaint alleges that Defendants are liable for violations of the Securities Exchange Act of 1934 (“Exchange Act”) resulting from allegedly materially false and misleading statements or omissions of material facts necessary to make statements made by those Defendants in public filings and other public statements not misleading. Among other things, Lead Plaintiff alleges that Defendants are liable for false and misleading statements and omissions regarding Curo’s business operations and financial performance. Lead Plaintiff further alleges that when the alleged truth regarding Curo’s true business operations and financial condition was revealed, alleged artificial inflation was removed from the price of Curo common stock, damaging Members of the Settlement Class. Defendants deny each and all of Lead Plaintiff’s allegations. Defendants contend that they are not liable for any such alleged false or misleading statements and that all information required to be disclosed by the federal securities laws was so disclosed.

**THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO LEAD PLAINTIFF OR TO THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THE LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PENDENCY AND PROPOSED SETTLEMENT OF THIS LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**

### PROCEDURAL HISTORY

This case has been vigorously litigated. After Lead Plaintiff filed the Complaint on May 31, 2019, the parties extensively briefed arguments raised in Defendants’ motion to dismiss. After thorough briefing, the Court denied the motion to dismiss in its entirety on December 3, 2019. Defendants answered the Complaint, denying all material allegations and asserting a number of defenses. Following the Court’s denial of the motion to dismiss, the parties began engaging in fact and class-related discovery involving the Defendants, Lead Plaintiff, and several third parties. This discovery, which was ongoing at the time of the Settlement, resulted in the production of over 40,000 documents, totaling over 200,000 pages. Lead Plaintiff states that it also conducted interviews of former Curo employees, and conducted a thorough review of the public record regarding Curo. Lead Plaintiff moved for class certification on May 18, 2020. Defendants’ time to respond to Lead Plaintiff’s motion for class certification has not yet elapsed, and the Court has not ruled on Lead Plaintiff’s motion.

During the course of the Litigation, the parties engaged an experienced and neutral third-party mediator, former United States District Court Judge for the District of New Jersey, Faith Hochberg, and held direct settlement discussions. The parties exchanged lengthy and detailed mediation briefs and Lead Counsel conducted a video-conference session with the mediator and counsel for the Defendants on May 19, 2020, but the parties were unable to reach an agreement. Judge Hochberg thereafter issued a “Mediator’s Proposal” to settle the Litigation. On May 27, 2020, the Lead Plaintiff agreed to settle the Litigation with all Defendants in return for a cash payment of \$8,980,000 for the benefit of the Settlement Class.

### HOW DO I KNOW IF I AM A SETTLEMENT CLASS MEMBER?

If you purchased or otherwise acquired Curo common stock during the period between April 27, 2018, and October 24, 2018, inclusive, and are not otherwise excluded, you are a Settlement Class Member. As set forth in the Stipulation, excluded from the Settlement Class are: Curo, the Individual Defendants, the Founder Defendants, and the FFL Defendants; the officers and directors of Curo and the FFL Defendants during the Settlement Class Period; members of the immediate family of any excluded person; the legal representatives, heirs, successors, or assigns of any excluded person or entity; and any entity in which a Defendant has or had a controlling interest during the Settlement Class Period. Also excluded from the Settlement Class are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth on page 9 below.

**PLEASE NOTE:** Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked (if mailed) or submitted online on or before December 17, 2020.

## WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$8,980,000. This fund, plus accrued interest and minus the costs of this Notice and all costs associated with the administration of the Settlement, including Taxes and Tax Expenses, as well as attorneys' fees and expenses, and any award to Lead Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its representation of the Settlement Class, as approved by the Court (the "Net Settlement Fund"), will be distributed to eligible Settlement Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

## WHAT IS THE PROPOSED PLAN OF ALLOCATION?

If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, Members of the Settlement Class who timely submit valid Proofs of Claim that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation or such other plan of allocation as the Court may approve. Settlement Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the settlement website, [www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com).

The Plan of Allocation is intended to compensate Settlement Class Members who purchased or otherwise acquired Curo common stock during the Settlement Class Period and were damaged thereby under the Exchange Act. In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts during the Settlement Class Period, which had the effect of artificially inflating the price of Curo common stock. As a result of the alleged corrective disclosure, alleged artificial inflation was removed from the price of Curo common stock on October 25, 2018.

## ALLOCATION OF THE NET SETTLEMENT FUND

As detailed below, the Net Settlement Fund will be allocated on a *pro rata* basis according to recognized claims for the Settlement Class Member's Exchange Act damages, which will be calculated based on the claimant's purchases or acquisitions of Curo common stock during the Settlement Class Period.<sup>2</sup>

## CALCULATION OF RECOGNIZED LOSS AMOUNTS

For each Settlement Class Period purchase or acquisition of Curo common stock that is properly documented, a "Recognized Loss Amount" will be calculated for that stock according to the formula described below. Such "Recognized Loss Amount" will be aggregated across all purchases to determine the "Recognized Claim" for each Settlement Class Member.

The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

## RECOGNIZED LOSS AMOUNTS

Estimated damages and the Plan of Allocation were developed based on event study analysis, which determines how much artificial inflation was in the price of Curo common stock on each day during the Settlement Class Period by measuring how much the prices declined as a result of disclosure that corrected the alleged misrepresentations and omissions. A Recognized Loss Amount is calculated for each Settlement Class Member who purchased or acquired Curo common stock during the Settlement Class Period based on when that claimant purchased, acquired and sold shares, or retained shares beyond the end of the Settlement Class Period.

Based on the formulas presented below, a "Recognized Loss Amount" will be calculated for each purchase or acquisition of Curo common stock during the Settlement Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.

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<sup>2</sup> Unless otherwise indicated, any transactions in Curo stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

The allocation below is based on the following inflation per share amount for Settlement Class Period common stock purchases, acquisitions, and sales, as well as the statutory PSLRA 90-day look-back amount of \$12.45. Furthermore, if any of the formulas set forth below yield an amount less than \$0.00, the claim per share is \$0.00.

For shares of Curo common stock purchased or acquired on or between April 27, 2018, and October 24, 2018, inclusive, the claim per share shall be as follows:

- (a) If sold prior to October 25, 2018, the claim per share is \$0.00.
- (b) If retained at the end of October 24, 2018, and sold on or before January 22, 2019, the claim per share shall be the least of: (i) \$5.45 (the inflation per share at the time of purchase); (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and the average closing price up to the date of sale as set forth in the table below.
- (c) If retained at the close of trading on January 22, 2019, or sold thereafter, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase; and (ii) the difference between the purchase price and \$12.45.<sup>3</sup>

### ADDITIONAL PROVISIONS

If a Settlement Class Member held Curo common stock at the beginning of the Settlement Class Period or made multiple purchases, acquisitions, or sales of Curo common stock during or after the Settlement Class Period, the starting point for calculating a claimant's Recognized Loss Amount is to match the claimant's holdings, purchases, and acquisitions to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, Curo common stock sold during the Settlement Class Period will be matched, in chronological order, first against Curo common stock held at the beginning of the Settlement Class Period. The remaining sales of Curo common stock during the Settlement Class Period will then be matched, in chronological order, against the respective Curo common stock purchased or acquired during the Settlement Class Period.

Purchases or acquisitions and sales of Curo common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of Curo common stock during the Settlement Class Period shall not be deemed a purchase, acquisition, or sale of Curo common stock for the calculation of Recognized Loss Amount, unless (i) the donor or decedent purchased or otherwise acquired such Curo common stock during the Settlement Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Curo common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

If a claimant had a market gain with respect to his, her, or its overall transactions in Curo common stock during the Settlement Class Period, the value of the claimant's Recognized Loss Amount shall be zero. Such claimants shall be bound by the Settlement. If a claimant suffered an overall market loss with respect to his, her, or its overall transactions in Curo common stock during the Settlement Class Period, but that market loss was less than the total Recognized Loss Amount calculated above, then the claimant's Recognized Loss Amount shall be limited to the amount of the actual market loss.

An Authorized Claimant's Recognized Loss Amount shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Loss Amount of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Loss Amount divided by the total of the Recognized Loss Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose distribution amount is \$10.00 or greater.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund

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<sup>3</sup> Under Section 21(D)(e)(1) of the Exchange Act, "in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the statute, Recognized Loss Amounts for Curo common stock are reduced to an appropriate extent by taking into account the closing prices of Curo common stock during the 90-day look-back period. The mean (average) closing price for Curo common stock during this 90-day look-back period was \$12.45 per share as shown in the table below.

after a reasonable amount of time from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Settlement Class Members. Thereafter, any *de minimis* balance which still remains in the Net Settlement Fund shall be donated to the Kansas Bar Foundation.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Settlement Class Member on equitable grounds.

**Curo Common Stock Average Closing Price  
October 25, 2018 – January 22, 2019**

<b>Date</b>	<b>Price</b>	<b>Average Closing Price</b>	<b>Date</b>	<b>Price</b>	<b>Average Closing Price</b>
10/25/2018	\$15.18	\$15.18	12/10/2018	\$11.79	\$14.01
10/26/2018	\$14.33	\$14.76	12/11/2018	\$11.36	\$13.93
10/29/2018	\$13.44	\$14.32	12/12/2018	\$11.55	\$13.86
10/30/2018	\$13.25	\$14.05	12/13/2018	\$11.21	\$13.78
10/31/2018	\$14.07	\$14.05	12/14/2018	\$10.77	\$13.70
11/1/2018	\$15.39	\$14.28	12/17/2018	\$10.71	\$13.61
11/2/2018	\$15.27	\$14.42	12/18/2018	\$10.40	\$13.53
11/5/2018	\$14.80	\$14.47	12/19/2018	\$10.10	\$13.44
11/6/2018	\$15.51	\$14.58	12/20/2018	\$9.95	\$13.35
11/7/2018	\$15.97	\$14.72	12/21/2018	\$9.58	\$13.25
11/8/2018	\$16.16	\$14.85	12/24/2018	\$9.15	\$13.15
11/9/2018	\$14.53	\$14.83	12/26/2018	\$9.62	\$13.07
11/12/2018	\$14.44	\$14.80	12/27/2018	\$9.42	\$12.98
11/13/2018	\$14.16	\$14.75	12/28/2018	\$9.61	\$12.91
11/14/2018	\$14.39	\$14.73	12/31/2018	\$9.49	\$12.83
11/15/2018	\$14.66	\$14.72	1/2/2019	\$9.77	\$12.76
11/16/2018	\$14.15	\$14.69	1/3/2019	\$9.53	\$12.70
11/19/2018	\$13.92	\$14.65	1/4/2019	\$9.98	\$12.64
11/20/2018	\$13.40	\$14.58	1/7/2019	\$10.09	\$12.59
11/21/2018	\$13.58	\$14.53	1/8/2019	\$10.28	\$12.54
11/23/2018	\$13.76	\$14.49	1/9/2019	\$10.93	\$12.51
11/26/2018	\$13.84	\$14.46	1/10/2019	\$11.41	\$12.49
11/27/2018	\$13.40	\$14.42	1/11/2019	\$11.55	\$12.47
11/28/2018	\$13.55	\$14.38	1/14/2019	\$11.80	\$12.46
11/29/2018	\$13.40	\$14.34	1/15/2019	\$11.97	\$12.45
11/30/2018	\$13.33	\$14.30	1/16/2019	\$12.35	\$12.45
12/3/2018	\$13.48	\$14.27	1/17/2019	\$12.49	\$12.45
12/4/2018	\$12.76	\$14.22	1/18/2019	\$12.80	\$12.45
12/6/2018	\$12.37	\$14.15	1/22/2019	\$11.99	\$12.45
12/7/2018	\$12.17	\$14.09			

**DO I NEED TO CONTACT LEAD COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?**

No. If you have received this Notice and timely submit your Proof of Claim to the designated address, you need not contact Lead Counsel. If your address changes, please contact the Claims Administrator at:

*Curo Securities Settlement*  
c/o A.B. Data, Ltd.  
P.O. Box 173109  
Milwaukee, WI 53217  
Email: [info@CuroSecuritiesSettlement.com](mailto:info@CuroSecuritiesSettlement.com)  
[www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com)  
Telephone: (877) 883-7336

**THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED**

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Litigation will proceed as if the Stipulation had not been entered into.

**WHAT ARE THE REASONS FOR SETTLEMENT?**

The Settlement was reached after contested motion practice directed to the sufficiency of Lead Plaintiff's claims. The parties also completed certain document discovery. Nevertheless, the Court has not reached any final decisions in connection with Lead Plaintiff's claims against Defendants. Instead, Lead Plaintiff and Defendants have agreed to this Settlement, which was reached with the substantial assistance of a highly respected mediator. In reaching the Settlement, the parties have avoided the cost, delay, and uncertainty of further litigation.

As in any litigation, Lead Plaintiff and the Settlement Class would face an uncertain outcome if they did not agree to the Settlement. If Lead Plaintiff succeeded at trial, Defendants would likely file appeals that would postpone final resolution of the case. Continuation of the Litigation against Defendants could result in a judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Lead Plaintiff and Lead Counsel believe that this Settlement is fair and reasonable to the Members of the Settlement Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Settlement Class will receive a certain and immediate monetary recovery. Additionally, Lead Counsel believes that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay, and uncertainty of continued litigation, are a very favorable result for the Settlement Class.

Defendants are entering into this Settlement because it would be beneficial to avoid the burden, inconvenience, and expense associated with continuing the Litigation, and the uncertainty and risks inherent in any litigation. Defendants have determined that it is desirable and beneficial to them that the Litigation be settled in the manner and upon the terms and conditions set forth in the Stipulation.

**WHO REPRESENTS THE SETTLEMENT CLASS?**

The following attorneys are counsel for the Settlement Class:

Theodore J. Pintar  
ROBBINS GELLER RUDMAN & DOWD LLP  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
Telephone: (800) 449-4900

If you have any questions about the Litigation or the Settlement, you are entitled to consult with Lead Counsel by contacting counsel at the phone number listed above.

You may obtain a copy of the Stipulation by contacting the Claims Administrator at:

*Curo Securities Settlement*  
c/o A.B. Data, Ltd.  
P.O. Box 173109  
Milwaukee, WI 53217  
Email: [info@CuroSecuritiesSettlement.com](mailto:info@CuroSecuritiesSettlement.com)  
[www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com)  
Telephone: (877) 883-7336

## HOW WILL THE LEAD PLAINTIFF'S LAWYERS BE PAID?

Lead Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Hearing. Lead Counsel will apply for an attorneys' fee award on behalf of Plaintiff's Counsel in the amount of up to thirty percent (30%) of the Settlement Amount, plus payment of Plaintiff's Counsel's charges and expenses incurred in connection with this Litigation in an amount not to exceed \$300,000, plus interest earned on these amounts at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may seek an award of no more than \$2,500 pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its representation of the Settlement Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

The attorneys' fees, charges, and expenses requested will be the only payment to Plaintiff's Counsel for their efforts in achieving this outstanding Settlement and for their risk in undertaking this representation on a wholly contingent basis. The fees requested will compensate Plaintiff's Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Lead Counsel.

## HOW DO I EXCLUDE MYSELF FROM THE SETTLEMENT?

You may request to be excluded from the Settlement Class. To do so, you must mail a written request stating that you wish to be excluded from the Settlement Class to:

*Curo Securities Settlement*  
c/o A.B. Data, Ltd.  
P.O. Box 173001  
Milwaukee, WI 53217  
Email: [info@CuroSecuritiesSettlement.com](mailto:info@CuroSecuritiesSettlement.com)  
[www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com)  
Telephone: (877) 883-7336

The request for exclusion must state: (1) your name, address, and telephone number; (2) all purchases, acquisitions, and sales of Curo common stock made between April 27, 2018, and October 24, 2018, inclusive, including the dates and prices of each purchase, acquisition, or sale, and the amount of Curo common stock purchased, otherwise acquired, or sold; and (3) that you wish to be excluded from the Settlement Class. ***YOUR EXCLUSION REQUEST MUST BE RECEIVED ON OR BEFORE NOVEMBER 27, 2020.*** If you submit a valid and timely request for exclusion, you shall have no rights under the Settlement, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment.

Excluding yourself from the Settlement Class is the only option that allows you to be part of any other current or future lawsuit against Defendants or any of the other Released Persons concerning the Released Claims. Please note, however, that if you decide to exclude yourself from the Settlement Class, you may be time-barred from asserting the claims covered by the Litigation by applicable statutes of limitations or statutes of repose.

## CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE REQUESTED PAYMENT OF EXPENSES, AND/OR THE PLAN OF ALLOCATION?

Yes. If you are a Settlement Class Member and do not exclude yourself from the Settlement Class, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, charges, and expenses, Lead Plaintiff's request for an award for representing the Settlement Class, and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Settlement Class membership, with the Court and send a copy to Lead Counsel and Defendants' Counsel, at the addresses listed below, **by November 27, 2020**. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *Curo Securities Settlement*. Include your name, address, telephone number, and your signature, state whether you will be represented by counsel, and, if so, the name, address, and telephone number of your counsel, identify the date(s), price(s), and number of shares of Curo common stock you purchased, acquired, and sold during the Settlement Class Period, and state with specificity your comments or the reasons why you object to the proposed Settlement, Plan of Allocation, and/or fee and expense application, including any legal and evidentiary support for such objection. The objection must state whether it applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class. The objection must identify any other actions in which the objector or the objector's counsel has filed, or participated in the filing of, an objection of any nature. The objection must also state that the objection submits to the jurisdiction of the Court with respect to the objection or request to be heard and the subject matter of the Settlement of the Litigation, including, but not limited to, enforcement of the terms of the Settlement. The Court's address is United States District Court for the District of Kansas, 500 State Avenue, Kansas City, KS 66101; Lead Counsel's address is Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, c/o Theodore J. Pintar;

Defendants' Counsel's address is Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019, c/o Todd G. Cosenza. Attendance at the Settlement Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

### **WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?**

If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you may receive the benefit of, and you will be bound by, the terms of the Settlement described in this Notice, upon approval by the Court.

### **HOW CAN I GET A PAYMENT?**

In order to qualify for a payment, you must timely complete and return the Proof of Claim that accompanies this Notice. A Proof of Claim is enclosed with this Notice and also may be downloaded at [www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com). Read the instructions carefully; fill out the Proof of Claim; sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if submitted online) no later than December 17, 2020**. The Proof of Claim may be submitted online at [www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com). If you do not submit a timely Proof of Claim with all of the required information, you will not receive a payment from the Settlement Fund; however, unless you expressly exclude yourself from the Settlement Class as described above, you will still be bound in all other respects by the Settlement, the Judgment, and the release contained in them.

### **WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?**

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes Final pursuant to the terms of the Stipulation, all Settlement Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Persons from all Released Claims and Released Defendants' Claims.

- "Related Parties" means each of a Defendants' respective present and former parents, subsidiaries, divisions, and affiliates and the respective present and former employees, members, partners, principals, officers, directors, attorneys, advisors, accountants, agents, auditors, and insurers of each of them; and the predecessors, successors, estates, heirs, executors, trusts, trustees, administrators, agents, representatives, and assigns of each of them, in their capacity as such.
- "Released Claims" means any and all claims, demands, rights, causes of action or liabilities of every nature and description whatsoever (including Unknown Claims as set forth below), that could have been asserted in any forum, whether foreign or domestic, whether based on or arising under federal (including claims under the Securities Act of 1933 and Securities Exchange Act of 1934), state, local, or foreign statutory or common law, rule, or regulation, whether fixed or contingent, foreseen or unforeseen, matured or unmatured, accrued or unaccrued, liquidated or unliquidated, whether direct, representative, class, or individual in nature, based on, arising from, or relating to: (i) the purchase or acquisition of the common stock of Curo from April 27, 2018, to October 24, 2018, inclusive; and (ii) any of the allegations, acts, transactions, facts, events, matters, occurrences, representations, or omissions involved, set forth, alleged, or referred to, in this Litigation, or that could have been alleged in this Litigation. Released Claims does not include claims to enforce the Settlement.
- "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, that arise out of, are based upon, or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.
- "Released Persons" means each and all of the Defendants and their Related Parties.
- "Unknown Claims" means: (a) any Released Claims that Lead Plaintiff or any Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons which, if known by him, her, or it, might have affected such Settlement Class Member's settlement or decisions with respect to the Settlement, including, but not limited to, the release of the Released Persons or the decision not to object to or opt out of this Settlement; and (b) any Released Defendants' Claims that the Released Persons do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, the Settlement Class, and Plaintiff's Counsel, which if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiff, the Settlement Class, and Plaintiff's Counsel. With respect to: (a) any and all Released Claims against the Released Persons; and (b) any and all Released Defendants' Claims against Lead Plaintiff, the Settlement Class, and Plaintiff's Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, they shall expressly waive, and each of the Settlement

Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by the law of any state or territory or other jurisdiction or principle of common law or foreign law that is similar, comparable, or equivalent to California Civil Code §1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.**

The Settling Parties may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims and Released Defendants' Claims, but the Settling Parties shall expressly fully, finally, and forever settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Settling Parties acknowledge, and Settlement Class Members shall be deemed by operation of law (including by operation of the Judgment) to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

### THE SETTLEMENT HEARING

The Court will hold a Settlement Hearing, which the Court may require or permit to be conducted as a telephonic hearing in light of the ongoing exigent circumstances caused by the COVID-19 pandemic, on December 18, 2020, at 11:00 a.m., before the Honorable John W. Lungstrum at the United States District Court for the District of Kansas, 500 State Avenue, Kansas City, Kansas 66101, for the purpose of determining whether: (1) the Settlement as set forth in the Stipulation for \$8,980,000 in cash should be approved by the Court as fair, reasonable, and adequate; (2) the Settlement Class should be finally certified pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure for purposes of settlement only; (3) Judgment as provided under the Stipulation should be entered; (4) to award Lead Counsel attorneys' fees and expenses out of the Settlement Fund and, if so, in what amount; (5) to award Lead Plaintiff an amount pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its representation of the Settlement Class out of the Settlement Fund and, if so, in what amount; and (6) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Hearing without further notice to Members of the Settlement Class.

Any Settlement Class Member may appear at the Settlement Hearing and be heard on any of the foregoing matters; provided, however, that no such person shall be heard unless his, her, or its objection is made in writing and is filed, together with proof of membership in the Settlement Class and with copies of all other papers and briefs to be submitted by him, her, or it to the Court no later than November 27, 2020, and showing proof of service on the following counsel:

Theodore J. Pintar  
ROBBINS GELLER RUDMAN  
& DOWD LLP  
655 West Broadway, Suite 1900  
San Diego, CA 92101

*Attorneys for Lead Plaintiff*

Todd G. Cosenza  
WILLKIE FARR &  
GALLAGHER LLP  
787 Seventh Avenue  
New York, NY 10019

*Attorneys for Defendants*

In light of the ongoing exigent circumstances caused by the COVID-19 pandemic, **the Court may require or permit attendance at the Settlement Hearing by telephone.** If the Court requires or permits telephonic participation in the Settlement Hearing, the dial-in number for the Settlement Hearing will be posted on [www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com). Settlement Class Members who intend to appear at the Settlement Hearing are advised to visit [www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com) for updates.

Unless otherwise directed by the Court, any Settlement Class Member who does not make his, her, or its objection in the manner provided shall be deemed to have waived all objections to this Settlement and shall be foreclosed from raising (in this or any other proceeding or on any appeal) any objection and any untimely objection shall be barred.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than November 27, 2020.

## INJUNCTION

The Court has issued an order enjoining all Settlement Class Members from instituting, commencing, maintaining, or prosecuting any action in any court or tribunal that asserts Released Claims against any Released Persons, pending final determination by the Court of whether the Settlement should be approved.

### HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in this Litigation may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk of the United States District Court for the District of Kansas. For a fee, all papers filed in this Litigation are available at [www.pacer.gov](http://www.pacer.gov). In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim, and proposed Judgment may be obtained by contacting the Claims Administrator at:

*Curo Securities Settlement*  
c/o A.B. Data, Ltd.  
P.O. Box 173109  
Milwaukee, WI 53217  
Email: [info@CuroSecuritiesSettlement.com](mailto:info@CuroSecuritiesSettlement.com)  
[www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com)  
Telephone: 877-883-7336

In addition, you may contact Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, (800) 449-4900, if you have any questions about the Litigation or the Settlement.

### DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION

#### SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold any Curo common stock purchased or acquired during the Settlement Class Period, as a nominee for a beneficial owner, then, within seven (7) calendar days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

*Curo Securities Settlement*  
c/o A.B. Data, Ltd.  
P.O. Box 173109  
Milwaukee, WI 53217  
Email: [info@CuroSecuritiesSettlement.com](mailto:info@CuroSecuritiesSettlement.com)  
[www.CuroSecuritiesSettlement.com](http://www.CuroSecuritiesSettlement.com)  
Telephone: 877-883-7336

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: SEPTEMBER 18, 2020

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
DISTRICT OF KANSAS