

QUESTIONS AND ANSWERS ABOUT THE MEETING AND THE ARRANGEMENT

Your vote is important. The following are key questions that you as a Shareholder may have regarding the Arrangement to be considered at the Meeting. These questions and answers do not provide all of the information relating to the Meeting or the matters to be considered at the Meeting and are qualified in their entirety by the more detailed information contained elsewhere in this Circular, the attached Appendices, the form of Proxy and the Letter of Transmittal, all of which are important and should be reviewed carefully. You are urged to carefully read the remainder of this Circular in its entirety before making a decision related to your Shares. See the "*Glossary of Terms*" starting on page 190 of this Circular for the meaning assigned to capitalized terms used below and elsewhere in this Circular that are not otherwise defined in these questions and answers.

Q: Why did I receive this document?

A: This document is a management information circular that has been mailed in advance of the Meeting. This Circular describes, among other things, the background to the Arrangement as well as the reasons for the determinations and recommendations of the Special Committee and the Board. This Circular contains a detailed description of the Arrangement, including certain risk factors relating to the completion of the Arrangement. If you are a Shareholder, a form of Proxy or VIF, as applicable, accompanies this Circular.

On April 1, 2024, the Company and the Purchaser entered into the Arrangement Agreement, pursuant to which it was agreed, among other things, to implement the Arrangement in accordance with and subject to the terms and conditions contained therein and in the Plan of Arrangement. See "*Arrangement Agreement*" for a summary of the Arrangement Agreement. The full text of the Arrangement Agreement is available under the Company's profile on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov. The full text of the Plan of Arrangement is attached as Appendix B to this Circular.

As a Shareholder as of the Record Date, you are entitled to receive notice of, and to vote at, the Meeting or any adjournment or postponement thereof. Management is soliciting your proxy, or vote, and providing this Circular in connection with that solicitation.

If you are a holder of Options, RSUs, PSUs and/or DSUs, but are not a Shareholder as of the Record Date, you received this Circular to provide you with notice and information with respect to the treatment of Options, RSUs, PSUs and/or DSUs under the Arrangement. See "*The Arrangement – Implementation of the Arrangement*." Only Shareholders as of the Record Date are entitled to vote their Shares at the Meeting and holders of only Options, RSUs, PSUs or DSUs, as the case may be, are not entitled to vote at the Meeting.

Questions Relating to the Arrangement

Q: What is the proposed Arrangement?

A: The purpose of the Arrangement is to effect the acquisition of the Company by the Purchaser by way of a statutory plan of arrangement under section 192 of the CBCA. Pursuant to the Arrangement, the Purchaser, a newly-formed entity controlled by Advent, proposes to acquire all of the issued and outstanding Shares, other than the Rollover Shares, for \$34.00 in cash per Share, without interest. The Purchaser will acquire the Rollover Shares pursuant to the Rollover Agreements and the Plan of Arrangement. As a consequence of the Arrangement, the Purchaser will own all of the issued and outstanding Shares following completion of the Arrangement. See "*The Arrangement*."

The price of \$34.00 per Share in cash represents a significant and attractive premium of approximately 56% to the closing price of the Subordinate Voting Shares on the Nasdaq on March 15, 2024, the last trading day prior to media reports regarding a potential transaction involving the Company, and a premium

of approximately 48% to the 90-day volume weighted average trading price⁴ per Subordinate Voting Share as of such date.

Q: What is the background and reasons for the proposed Arrangement?

A: The Arrangement Agreement is the result of extensive negotiations between the Special Committee, the Purchaser and their respective advisors.

See "*Special Factors – Background to the Arrangement*" for a summary of certain relevant background information that informed the Special Committee's deliberations as well as the principal events leading to the execution of the Arrangement Agreement and the public announcement of the Arrangement.

In determining that the Arrangement is in the best interests of the Company and fair to Shareholders (other than the Rollover Shareholders), the Special Committee, with the assistance of the Company's Management and the Special Committee's legal and financial advisors, carefully reviewed the Arrangement and the terms and conditions of the Arrangement Agreement and related agreements and documents and considered and relied upon a number of substantive factors, including those set out under "*Special Factors – Position of the Special Committee as to Fairness*."

Q: Does the Special Committee support the Arrangement?

A: Yes. The Special Committee, after, among other things, receiving experienced, qualified and independent legal and financial advice in evaluating the Arrangement, including the Formal Valuation and the TD Securities Fairness Opinion, and careful consideration of various matters, unanimously determined that the Arrangement and the entering into of the Arrangement Agreement is in the best interests of the Company, that the Arrangement is fair to Shareholders (other than the Rollover Shareholders), which includes the unaffiliated security holders, and unanimously recommended that the Board approve the Arrangement and recommends that the Shareholders vote **IN FAVOUR** of the Arrangement Resolution.

See "*Special Factors – Recommendation of the Special Committee*."

Q: Does the Board support the Arrangement?

A: Yes. The Board of Directors (with Philip Fayer, Pascal Tremblay and David Lewin, as interested directors, abstaining from voting), on the unanimous recommendation of the Special Committee and after, among other things, receiving experienced and qualified legal and financial advice in evaluating the Arrangement, including the Formal Valuation and the Fairness Opinions, and careful consideration of various matters, unanimously determined that the Arrangement and the entering into of the Arrangement Agreement is in the best interests of the Company, that the Arrangement is fair to Shareholders (other than the Rollover Shareholders) and unanimously recommended (with Philip Fayer, Pascal Tremblay and David Lewin, as interested directors, abstaining from voting) that the Shareholders vote **IN FAVOUR** of the Arrangement Resolution.

See "*Special Factors – Recommendation of the Board*."

Q: Who has agreed to support the Arrangement?

A: Each director and member of the Senior Management of Nuvei and each Rollover Shareholder has entered into a Support and Voting Agreement pursuant to which they have agreed, subject to the terms thereof, to support and vote all of their Shares in favour of the Arrangement Resolution and against any other resolution that is inconsistent with the Arrangement. Consequently, holders of approximately 0.3% of the Subordinate Voting Shares and holders of 100% of the Multiple Voting Shares, representing approximately 92% of the total voting power attached to all of the Shares (and who, as a result of their

⁴ Based on Canadian composite (Toronto Stock Exchange and all Canadian marketplaces) and U.S. composite (Nasdaq and all U.S. marketplaces).

holdings of Multiple Voting Shares, would effectively be able to veto any alternative transaction), have agreed to vote their Shares in favour of the transaction.

See "*The Arrangement – Support and Voting Agreements.*"

Q: What approvals are required by Shareholders at the Meeting?

A: The Arrangement Resolution must be approved by: (i) at least 66⅔% of the votes cast by the holders of Multiple Voting Shares and Subordinate Voting Shares virtually present or represented by proxy at the Meeting, voting together as a single class (with each Subordinate Voting Share being entitled to one vote and each Multiple Voting Share being entitled to ten votes); (ii) not less than a simple majority of the votes cast by holders of Multiple Voting Shares virtually present or represented by proxy at the Meeting; (iii) not less than a simple majority of the votes cast by holders of Subordinate Voting Shares virtually present or represented by proxy at the Meeting; (iv) not less than a simple majority of the votes cast by holders of Subordinate Voting Shares virtually present or represented by proxy at the Meeting (excluding the Subordinate Voting Shares held by the Rollover Shareholders and the persons required to be excluded pursuant to MI 61-101); and (v) not less than a simple majority of the votes cast by holders of Multiple Voting Shares virtually present or represented by proxy at the Meeting (excluding the Multiple Voting Shares held by the Rollover Shareholders and the Persons required to be excluded pursuant to MI 61-101). The 124,986 Subordinate Voting Shares beneficially owned by Philip Fayer, representing approximately 0.20% of the Subordinate Voting Shares, and all of the issued and outstanding Multiple Voting Shares, will be excluded for purposes of such "minority approvals" required under MI 61-101. In the Interim Order, the Court declared that the vote set out in clause (v) of the first sentence of this paragraph is satisfied as there are no holders of Multiple Voting Shares who are eligible to cast a vote thereunder, as all holders of Multiple Voting Shares are "interested parties" within the meaning of MI 61-101 and must be excluded from such vote.

See "*The Arrangement – Required Shareholder Approval.*"

Q: What other approvals are required for the Arrangement?

A: The Arrangement requires approval by the Court under Section 192 of the CBCA. Prior to the mailing of this Circular, the Company obtained an Interim Order from the Superior Court of Québec (Commercial Division) on May 13, 2024, providing for the calling and holding of the Meeting and other procedural matters. The Company will apply to the Court for a Final Order if the Shareholders approve the Arrangement at the Meeting. The Court will consider, among other things, the procedural and substantive fairness of the Arrangement. In addition, approvals from certain regulatory authorities in Canada and other jurisdictions are conditions to the completion of the Arrangement.

See "*Certain Legal Matters – Court Approval and Completion of the Arrangement*" and "*Certain Legal Matters – Key Regulatory Approvals.*"

Q: How will I know when all required approvals have been obtained?

A: If all the necessary approvals have been received and conditions to the completion of the Arrangement have been satisfied or waived, other than conditions that, by their terms, cannot be satisfied until the Effective Date, then Nuvei will issue a press release disclosing such fact.

Q: When will the Arrangement become effective?

A: It is currently anticipated that the Effective Date will occur in late 2024 or the first quarter of 2025, based on the assumption that the Required Shareholder Approval and Court approval are obtained and all other conditions to the Arrangement are satisfied or waived prior to such date. It is not possible, however, to state with certainty whether or when the Effective Date will occur. The Effective Date could be earlier than anticipated or delayed for a number of reasons, including an objection before the Court at the hearing of the application for the Final Order. As provided under the Arrangement Agreement, the Company will

file the Articles of Arrangement as soon as reasonably practicable and in any event within three (3) Business Days after the satisfaction or, where not prohibited, waiver of the conditions to the completion of the Arrangement. If the Arrangement is not completed on or prior to the Outside Date, the parties will be permitted to terminate the Arrangement Agreement.

See "*The Arrangement – Implementation of the Arrangement and Timing.*"

Q: If the Arrangement is approved by Shareholders at the Meeting, when will the Shares cease to be traded on the TSX and Nasdaq and cease public reporting?

A: The Company and the Purchaser have agreed to cooperate in taking, or causing to be taken, all actions necessary to enable the Shares to be delisted from the TSX and Nasdaq promptly, with effect as of the Effective Date or as promptly as practicable after the Effective Date. Following the Effective Date, it is expected that the Purchaser will cause the Company to apply to cease to be a reporting issuer under the securities legislation under which it is currently a reporting issuer (or equivalent) or take or cause to be taken such other measures as may be appropriate to ensure that the Company is not required to prepare and file continuous disclosure documents.

Following the consummation of the Arrangement, the registration of the Subordinate Voting Shares under the U.S. Exchange Act will be terminated.

See "*Certain Legal Matters – Securities Law Matters.*"

Q: What will I receive for my Shares under the Arrangement?

A: If the Arrangement becomes effective, Shareholders (other than the Rollover Shareholders) will be entitled to receive consideration of \$34.00 per Share in cash, representing a significant and attractive premium of approximately 56% to the closing price of the Subordinate Voting Shares on the Nasdaq on March 15, 2024, the last trading day prior to media reports regarding a potential transaction involving the Company, and a premium of approximately 48% to the 90-day volume weighted average trading price⁵ per Subordinate Voting Share as of such date, valuing Nuvei at an enterprise value of approximately \$6.3 billion. In addition, the Rollover Shares will be exchanged for the consideration payable to the respective Rollover Shareholder in accordance with the terms of their Rollover Agreement.

Q: If I am a registered Shareholder, how do I receive my Consideration under the Arrangement?

A: Accompanying this Circular is a form of proxy and Letter of Transmittal (for registered Shareholders). For a registered Shareholder to receive the Consideration of \$34.00 in cash per Share to which it is entitled upon the completion of the Arrangement, such Shareholder must complete, sign and return the Letter of Transmittal together with the certificate(s) and/or DRS Advice(s) representing its Shares, as applicable, and any other required documents and instruments to the Depository named in the Letter of Transmittal in accordance with the procedures set out therein.

Q: What will I receive for my Options, RSUs, PSUs or DSUs under the Arrangement?

A: In accordance with and subject to the Plan of Arrangement and notwithstanding anything contrary in the Incentive Plans or any applicable grant letter, employment agreement or any resolution or determination of the Board (or any committee thereof) (except as described in subsection (h) below), the Incentive Securities below shall be treated as follows:

⁵ Based on Canadian composite (Toronto Stock Exchange and all Canadian marketplaces) and U.S. composite (Nasdaq and all U.S. marketplaces).

(a) *Options other than Rollover Awards.*

- (i) Each Option (other than an Option that is a Rollover Award) outstanding immediately prior to the Effective Time that has not yet vested in accordance with its terms shall be accelerated so that such Option becomes exercisable, notwithstanding the terms of the Omnibus Incentive Plan, the Legacy Option Plan and the Paya Equity Plan (as applicable) or any award or similar agreement pursuant to which such Option was granted or awarded.
- (ii) Each Option (other than an Option that is a Rollover Award) outstanding immediately prior to the Effective Time and that has not been duly exercised shall, without any further action, authorization or formality by or on behalf of the holder thereof, be deemed to be surrendered by such holder to the Company in exchange for, in respect of each Option for which the Consideration exceeds the Exercise Price, the right to receive from the Company an amount in cash from the Company equal to the number of Shares into which such Option is then exercisable *multiplied* by the amount by which the Consideration exceeds the applicable Exercise Price in respect of such Option, less any applicable withholdings, and such Option shall immediately be cancelled and, following such payment, all of the Company's obligations with respect to such Option shall be deemed to be fully satisfied.
- (iii) For greater certainty, where the Exercise Price of any such Option is greater than or equal to the Consideration, neither the Company nor the Purchaser shall be obligated to pay the holder of such Option the Consideration or any other amount in respect of such Option, and the Option shall be immediately cancelled for no consideration.

(b) *Vested RSUs other than RSUs that are Rollover Awards.* Other than any RSU that is a Rollover Award, each portion of a vested RSU (including any fractional vested RSU) outstanding immediately prior to the Effective Time shall, without any further action, authorization or formality by or on behalf of the holder thereof, be deemed to be transferred by such holder to the Company in exchange for an amount in cash from the Company equal to the number of Shares underlying such vested RSU (or, in the case of fractional vested RSUs, the applicable fraction of a vested RSU held by the applicable holder as of immediately prior to the Effective Time) *multiplied* by the Consideration, less any applicable withholdings, and each such vested RSU shall immediately be cancelled and all of the Company's obligations with respect to such vested RSU shall be deemed to be fully satisfied.

(c) *Unvested RSUs other than RSUs that are Rollover Awards.* Other than any RSU that is a Rollover Award or a Subject RSU, each unvested RSU (including any fractional unvested RSU) outstanding immediately prior to the Effective Time shall remain outstanding and shall thereafter, for each Share underlying such unvested RSU, entitle the holder thereof to receive, upon satisfaction of the applicable vesting conditions, an amount in cash from the Company equal to the Consideration (or, in the case of fractional unvested RSUs, the Consideration multiplied by the applicable fraction of an unvested RSU held by the applicable holder as of immediately prior to the Effective Time), less any applicable withholdings, and shall be subject to the same terms and conditions applicable to such award of RSUs in accordance with the terms of the Omnibus Incentive Plan, the Paya Equity Plan (as applicable) and any grant or similar agreement evidencing the terms of the corresponding award of RSUs prior to the Effective Time (including for greater certainty vesting conditions and any terms governing the effect of termination of a holder's employment or engagement), except for such terms and conditions that are rendered inoperative by the transactions contemplated by the Arrangement and for those related to adjustments in connection with the payment of dividends or other distributions.

(d) *Vested PSUs other than PSUs that are Rollover Awards.* Other than any PSU that is a Rollover Award, each vested PSU (including any fractional vested PSU) outstanding immediately prior to the Effective Time shall, without any further action, authorization or formality by or on behalf of the holder thereof, be deemed to be transferred by such holder to the Company in exchange for an

amount in cash from the Company equal to the number of Shares underlying such vested PSU (or, in the case of fractional vested PSUs, the applicable fraction of a vested PSU held by the applicable holder as of immediately prior to the Effective Time) *multiplied* by the Consideration, less any applicable withholdings, and each such vested PSU shall immediately be cancelled and all of the Company's obligations with respect to such vested PSU shall be deemed to be fully satisfied;

- (e) *Unvested PSUs other than PSUs that are Rollover Awards.* Other than any PSU that is a Rollover Award, each unvested PSU (including any fractional unvested PSU) outstanding immediately prior to the Effective Time shall remain outstanding and shall thereafter, for each Share underlying such unvested PSU, entitle the holder thereof to receive, upon satisfaction of the applicable vesting conditions, an amount in cash from the Company equal to the Consideration (or, in the case of fractional unvested PSUs, the Consideration multiplied by the applicable fraction of an unvested PSU held by the applicable holder as of immediately prior to the Effective Time), less any applicable withholdings, and shall be subject to the same terms and conditions (including any applicable performance criteria and/or other vesting conditions, but subject to such adjustments thereto as the Board may deem fair and reasonable as a result of the completion of the Arrangement) applicable to such award of PSUs in accordance with the terms of the Omnibus Incentive Plan, the Paya Equity Plan (as applicable) and any grant or similar agreement evidencing the terms of the corresponding award of PSUs prior to the Effective Time (including, for greater certainty, any terms governing the effect of termination of a holder's employment or engagement), except for such terms and conditions that are rendered inoperative by the transactions contemplated by the Arrangement and for those related to adjustments in connection with the payment of dividends or other distributions.
- (f) *Vested and unvested DSUs.* Each DSU (including any fractional DSU) outstanding immediately prior to the Effective Time (whether vested or unvested) shall, notwithstanding the terms of the Omnibus Incentive Plan or any award or similar agreement pursuant to which any such DSUs were granted or awarded, as applicable, be deemed to have vested and be deemed to be transferred by such holder to the Company in exchange for an amount in cash from the Company equal to the number of Shares underlying such DSU (or, in the case of fractional DSUs, the applicable fraction of a DSU held by the applicable holder as of immediately prior to the Effective Time) *multiplied* by the Consideration, less any applicable withholdings, and each such DSU shall immediately be cancelled and all of the Company's obligations with respect to such DSU shall be deemed to be fully satisfied.
- (g) *Options, RSUs and PSUs that are Rollover Awards.* Each Option, RSU and PSU that is a Rollover Award (in each case, vested or unvested) outstanding immediately prior to the Effective Time shall be subject to such treatment as set out in the applicable Rollover Award Agreement, on such terms and conditions as are set out therein.
- (h) Notwithstanding the foregoing, if any holder of an Option, RSU, PSU or DSU is subject to income taxation under Section 409A of the Code, the Company may take any actions necessary or advisable to avoid the imposition of any tax or penalty by reason of the treatment of such award under the Plan of Arrangement as described above.

See "*The Arrangement – Implementation of the Arrangement.*"

Q: How will I receive the cash payment, if any, I am entitled to as a holder of vested Options, RSUs, PSUs or DSUs?

A: As soon as practicable after the Effective Time, the Purchaser shall cause the Company, or the relevant Subsidiary of the Company, to deliver to each former holder of Options, vested RSUs, vested PSUs and DSUs (whether vested or unvested) the cash payment, if any, net of applicable withholdings, that such holder is entitled to receive under the Plan of Arrangement, either (i) pursuant to the normal payroll practices and procedures of the Company, or the relevant Subsidiary of the Company or (ii) in the event that payment pursuant to the normal payroll practices and procedures of the Company, or the relevant

Subsidiary of the Company, is not practicable for any such holder, by cheque (delivered to the address of such holder, as reflected on the register maintained by or on behalf of the Company in respect of the Options, RSUs, PSUs and DSUs) or such other means as the Company may elect. Notwithstanding that amounts under the Plan of Arrangement are calculated in U.S. dollars, the Company is entitled to make the payments in the applicable currency in respect of which the Company customarily makes payment to such holder by using the applicable Bank of Canada daily exchange rate(s) in effect on the date that is ten (10) Business Days immediately preceding the Effective Date.

See "*The Arrangement – Payment of Consideration.*"

Q: What happens if I do not surrender the certificates representing my Shares in order to receive the Consideration under the Arrangement?

A: In accordance with the Plan of Arrangement, each certificate that immediately prior to the Effective Time represented outstanding Shares shall be deemed, immediately after the Effective Time, to represent only the right to receive the consideration to which the holder of such Share is entitled to in accordance with the Plan of Arrangement, less any amounts withheld pursuant to the Plan of Arrangement. Any such certificate formerly representing Shares not duly surrendered on or before the sixth (6th) anniversary of the Effective Time shall cease to represent a claim by or interest of any holder of Shares of any kind or nature against or in the Company or the Purchaser. On such date, all consideration to which such former holder of Shares was entitled shall be deemed to have been surrendered to the Purchaser or the Company, as applicable, and shall be paid over by the Depository to or as directed by the Purchaser. See "*The Arrangement – Procedure for Exchange of Share Certificates by Shareholders.*"

Q: What will happen to the Company if the Arrangement is completed?

A: If the Arrangement becomes effective, former Shareholders (except for the Rollover Shareholders and for any Dissenting Shareholders) will be entitled to receive the Consideration in exchange for their Shares, the Rollover Shareholders will be entitled to the applicable Rollover Consideration, and the only Shareholder of the Company will be the Purchaser, and the Company will become a privately held corporation and there will be no public market for its Shares.

Q: What will happen if the Arrangement Resolution is not passed or the Arrangement is not completed for any reason?

A: If the Arrangement Resolution is not passed or the Arrangement is not completed for any reason, the Arrangement Agreement may be terminated. If this occurs, the Company will continue as a publicly traded company and continue to pursue its business plan on a stand-alone basis. Note that failure to complete the Arrangement could have an adverse effect on the trading price of the Subordinate Voting Shares or on the Company's operations, financial condition or prospects.

See "*Risk Factors – Risks Related to the Arrangement.*"

In certain circumstances where the Arrangement Agreement is terminated, the Company will be required to pay the Purchaser the Termination Fee. In certain other circumstances where the Arrangement Agreement is terminated, the Purchaser will be required to pay the Company the Reverse Termination Fee.

See "*Arrangement Agreement – Termination Fees.*"

If the Arrangement is not completed and the Board decides to seek an alternative transaction, there can be no assurance that the Rollover Shareholders would be willing to accept or support an alternative transaction.

Q: Are there risks associated with the Arrangement?

A: In evaluating the Arrangement, Shareholders should consider the risk factors relating to the Arrangement. Some of these risks include, but are not limited to: (i) the Required Shareholder Approval must be obtained for the Arrangement to be implemented; (ii) the Arrangement Agreement may be terminated in certain circumstances, including in the event of a change having a Material Adverse Effect or if holders of more than 10% of the outstanding Subordinate Voting Shares exercise Dissent Rights; and (iii) there can be no certainty that all other conditions precedent to the Arrangement will be satisfied or waived. Any failure to complete the Arrangement could materially and negatively impact the trading price of the Subordinate Voting Shares. You should carefully consider the risk factors described in the section “*Risk Factors*” in evaluating the approval of the Arrangement Resolution. Readers are cautioned that such risk factors are not exhaustive.

Questions Relating to the Special Meeting of Shareholders

Q: Where and when will the Meeting be held?

A: The Meeting will be held on June 18, 2024, at 10:00 a.m. (Eastern time). The Meeting will be held in virtual format via live audio webcast. Registered Shareholders and duly appointed proxyholders will be able to participate and vote at the Meeting online regardless of their geographic location at <https://web.lumiagm.com/432819058> (meeting ID: 432-819-058) provided they are connected to the internet and follow the instructions contained herein.

See “*Information Concerning the Meeting and Voting – Date, Time and Place of Meeting.*”

Q: Am I entitled to vote?

A: You are entitled to vote if you were a Shareholder as of the close of business on the Record Date, being May 9, 2024. With respect to the matters to be voted on at the Meeting, being the approval of the Arrangement Resolution, each Subordinate Voting Share entitles its holder to one (1) vote and each Multiple Voting Share entitles its holder to ten (10) votes.

Q: What are Shareholders being asked to vote on at the Meeting?

A: At the Meeting, pursuant to the Interim Order, the Shareholders will be asked to consider and, if thought advisable, pass the Arrangement Resolution. The Arrangement provides for, among other things, the acquisition by the Purchaser of all of the issued and outstanding Shares (other than the Rollover Shares) by way of a court-approved statutory plan of arrangement under section 192 of the CBCA. Pursuant to the Arrangement Agreement and the Plan of Arrangement, if the Arrangement becomes effective, each Shareholder (except for the Rollover Shareholders) will be entitled to receive \$34.00 in cash per Share. Pursuant to the Rollover Agreements and the Plan of Arrangement, the Rollover Shares will be exchanged for the applicable Rollover Consideration.

Q: What constitutes quorum for the Meeting?

A: The Company’s by-laws provide that the quorum for the transaction of business at the Meeting is two or more holders of Shares carrying, in the aggregate, at least 25% of the outstanding Shares entitled to be voted at the Meeting, whether virtually present or represented by proxy.

Q: How many Shares are entitled to be voted?

A: As of the Record Date of May 9, 2024, there were 63,965,523 Subordinate Voting Shares and 76,064,619 Multiple Voting Shares issued and outstanding. With respect to the matters to be voted on at the Meeting,

being the approval of the Arrangement Resolution, each Subordinate Voting Share entitles its holder to one (1) vote and each Multiple Voting Share entitles its holder to ten (10) votes.

Q: What if I acquire ownership of Shares after the Record Date?

A: You will not be entitled to vote Shares acquired after the Record Date on the Arrangement Resolution. Only persons owning Shares as of the Record Date are entitled to vote their Shares on the Arrangement Resolution. In addition, pursuant to the Interim Order, only registered and beneficial Shareholders as at the Record Date who are registered Shareholders prior to the deadline for exercising dissent rights (other than holders of Shares who voted or instructed a proxyholder to vote Shares in favour of the Arrangement Resolution) have the right to dissent with respect to the Arrangement Resolution and, if the Arrangement becomes effective, to be paid the fair value of their Shares by the Purchaser in accordance with the provisions of Section 190 of the CBCA, as modified by the Interim Order and/or the Plan of Arrangement.

Q: What do I need to do now in order to vote on the Arrangement Resolution?

A: Registered Shareholders can vote by internet, by phone, by mail, or virtually at the Meeting. It is recommended that you vote by internet to ensure that your vote is received before the Meeting. To cast your vote by internet, please have your form of proxy on hand and carefully follow the instructions contained therein. Your internet vote authorizes the named proxies to vote your Shares in the same manner as if you mark, sign and return your form of proxy. You may also vote by mail by completing, dating and signing the enclosed form of proxy and return it in the envelope provided for that purpose. **To be valid, proxies must be received by TSX Trust Company, at P.O. Box 721, Agincourt, Ontario, Canada M1S 0A1, Attention: Proxy Department, by no later than 10:00 a.m. (Eastern time) on June 14, 2024 (or, if the Meeting is adjourned or postponed, at least 48 hours (excluding Saturdays and holidays) prior to the commencement of the reconvened Meeting).** Late proxies may be accepted or rejected by the chair of the Meeting at his or her discretion, subject to the terms of the Arrangement Agreement, and the chair of the Meeting is under no obligation to accept or reject any particular late proxy.

Q: If my Shares are held by my broker, investment dealer or other Intermediary, will they vote my Shares for me?

A: No. Non-registered Shareholders who receive these materials through their broker or other Intermediary should complete and send the form of proxy or VIF in accordance with the instructions provided by their broker or Intermediary.

Q: Who is soliciting my proxy?

A: Your proxy is being solicited by Nuvei's Management. Management requests that you sign and return the form of proxy or VIF so that your votes are exercised at the Meeting. The solicitation of proxies will be conducted primarily by mail but may also be made by telephone, fax transmission or other electronic means of communication or in person by the directors, officers and employees of the Company. The cost of such solicitation will be borne by the Company. The Company has retained Kingsdale Advisors to provide a broad array of strategic advisory, governance, strategic communications, digital and investor campaign services on a global retainer basis in addition to certain fees accrued during the life of the engagement upon the discretion and direction of the Company. The Company further agreed to indemnify Kingsdale Advisors against any and all claims, costs, damages, liabilities, judgements or expenses incurred by Kingsdale Advisors, except where same results from Kingsdale Advisors' negligence or intentional misconduct. The Company may also reimburse brokers and other persons holding Shares in their name, or in the name of nominees for their costs incurred in sending proxy materials to their principals to obtain their proxies.

Q: Can I appoint someone other than those named in the enclosed proxy forms to vote my Shares?

A: Yes. You have the right to appoint a person other than the Company's nominees identified in the form of proxy or VIF. Non-registered Shareholders who wish to appoint themselves as proxyholder must carefully follow the instructions in the Circular and on their form of proxy or VIF.

Additionally, a Shareholder or its duly appointed proxyholder **MUST** complete the additional step of registering the proxyholder by either calling the Transfer Agent at 1-866-751-6315 (in North America) or 416-682-3860 (outside of North America) or completing the electronic form available at <https://www.tsxtrust.com/control-number-request> by no later than 10:00 a.m. (Eastern time) on June 14, 2024 (or, if the Meeting is adjourned or postponed, at least 48 hours (excluding Saturdays and holidays) prior to the commencement of the reconvened Meeting). If you are a non-registered Shareholder located in the United States and wish to appoint yourself as a proxyholder in order to attend, participate or vote at the Meeting, you **MUST** also obtain a valid legal proxy from your intermediary and submit it to the Transfer Agent. Failing to register your proxyholder online will result in the proxyholder not receiving a control number, which is required to vote at the Meeting. Non-registered shareholders who have not duly appointed themselves as proxyholders will not be able to participate, vote or ask questions at the Meeting but will be able to attend the Meeting as guests. **Without a control number, proxyholders will not be able to attend, participate, vote or ask questions at the Meeting.**

See "Information Concerning the Meeting and Voting – Voting by Proxy – Appointment of Proxyholders."

Q: What if my Shares are registered in more than one name or in the name of a company?

A: If your Shares are registered in more than one name, all registered persons must sign the form of proxy. If your Shares are registered in a company's name or any name other than your own, you may be required to provide documents proving your authorization to sign the form of proxy for that company or name. For any questions about the proper supporting documents, contact Kingsdale Advisors, the Company's strategic advisor by telephone at 1 (888) 327-0819 (toll-free in North America) or at (416) 623-4173 (outside of North America), or by email at contactus@kingsdaleadvisors.com. To keep current with and obtain information about voting your Shares, please visit www.NuveiPOA.com.

Q: When will I receive the Consideration payable to me under the Arrangement for my Shares?

A: If the Arrangement becomes effective and your Letter of Transmittal and Share certificate(s) or DRS Advice(s), if applicable, and all other required documents are properly completed and received by the Depositary, you will receive the Consideration due to you under the Arrangement as soon as practicable after the Arrangement becomes effective. The Arrangement is currently scheduled to be completed in late 2024 or the first quarter of 2025, based on the assumption that the Required Shareholder Approval and Court approval are obtained and all other conditions to the Arrangement are satisfied or waived prior to such date.

Q: What happens if I send in my Share certificate(s) and the Arrangement Resolution is not approved or the Arrangement is not completed?

A: If the Arrangement Resolution is not approved or if the Arrangement is not otherwise completed, your Share certificate(s) or DRS Advice(s) will be returned promptly to you by the Depositary.

Q: Can I revoke my vote after I have voted by proxy?

A: Yes. If you are a registered Shareholder, you may revoke your proxy at any time before it is acted upon in any manner permitted by law, including by stating clearly, in writing, that you wish to revoke your proxy and by delivering this written statement to the Transfer Agent, no later than the last Business Day before the day of the Meeting. If as a registered Shareholder you are using your control number to login to the Meeting and you accept the terms and conditions, you will be revoking any and all previously submitted

proxies and will be provided the opportunity to vote by online ballot on the matters put forth at the Meeting. If you do not wish to revoke a previously submitted proxy, as the case may be, you will not be able to participate at the Meeting online. If you are a non-registered Shareholder and wish to revoke previously provided voting instructions, you should follow carefully the instructions provided by your Intermediary. See "*Information Concerning the Meeting and Voting – Voting by Proxy – Revocation of Proxy.*"

Q: Are the shareholders of the Purchaser required to approve the Arrangement?

A: No.

Q: Who is responsible for counting and tabulating the votes by proxy?

A: Votes by proxy are counted and tabulated by TSX Trust Company, Nuvei's transfer agent.

Q: What are the Canadian federal income tax consequences of the Arrangement for Canadian Shareholders?

A: Subject to the discussion under the heading "*Certain Canadian Federal Income Tax Considerations,*" a Shareholder (other than a Rollover Shareholder) who is, or is deemed to be, resident in Canada, holds their Subordinate Voting Shares as "capital property" for purposes of the Tax Act, and who sells such Subordinate Voting Shares to the Purchaser pursuant to the Arrangement will realize a capital gain (or a capital loss) to the extent that such Shareholder's proceeds of disposition, net of any reasonable costs of disposition, exceed (or are less than) the aggregate adjusted cost base to such Shareholder of his, her or its Subordinate Voting Shares. The foregoing description is only a brief summary of certain Canadian federal income tax consequences of the Arrangement and is qualified in its entirety by the more detailed discussion under "*Certain Canadian Federal Income Tax Considerations,*" below which contains a summary of certain Canadian federal income tax considerations of the Arrangement generally applicable to a Resident Holder (including a Dissenting Resident Holder) or a Non-Resident Holder (including a Dissenting Non-Resident Holder). Neither this description nor the more detailed discussion is intended to be legal advice to any particular Shareholder. Accordingly, Shareholders should consult their tax advisor with respect to their particular circumstances.

Q: What are the United States federal income tax consequences of the Arrangement for U.S. Shareholders?

A: Subject to the discussion in the section under the heading "*Certain United States Federal Income Tax Considerations*" and assuming the Company is not and has not been a PFIC (as defined in such section), a U.S. Holder (as defined in such section) who holds Subordinate Voting Shares as capital assets and who sells such Subordinate Voting Shares pursuant to the Arrangement and receives the Consideration generally will recognize capital gain or loss for U.S. federal income tax purposes equal to the difference between the amount received and the U.S. Shareholder's adjusted tax basis in the Subordinate Voting Shares. The foregoing description of the U.S. federal income tax consequences of the Arrangement is qualified in its entirety by the more detailed discussion under "*Certain United States Federal Income Tax Considerations*" below, and neither this description nor the more detailed discussion is intended to be legal or tax advice to any particular Shareholder. Accordingly, U.S. Shareholders should consult their tax advisors with respect to their particular circumstances.

Q: Are Shareholders entitled to Dissent Rights?

A: Pursuant to the Interim Order, registered and beneficial Shareholders as at the Record Date who are registered Shareholders prior to the deadline for exercising Dissent Rights (other than holders of Shares who voted or instructed a proxyholder to vote Shares in favour of the Arrangement Resolution) have the right to dissent with respect to the Arrangement Resolution and, if the Arrangement becomes effective, to be paid the fair value of their Shares by the Purchaser in accordance with the provisions of Section 190 of the CBCA, as modified by the Interim Order and/or the Plan of Arrangement. A registered Shareholder

wishing to exercise Dissent Rights may exercise such rights with respect to all Shares registered in his, her or its, as the case may be, name only if such holder of Shares exercised all the voting rights attached to those Shares against the Arrangement Resolution.

A registered Shareholder's failure to follow exactly the procedures set forth in the Plan of Arrangement and the Interim Order will result in the loss of such Shareholder's Dissent Rights. If you are a Shareholder and wish to dissent, you should obtain your own legal advice and carefully read the Plan of Arrangement, the Interim Order and the text of Section 190 of the CBCA, which are set forth in Appendix B, Appendix E and Appendix G, respectively, of this Circular.

See "*Dissenting Shareholders' Rights*."

Q: Who can help answer my questions?

A: If you are a Shareholder and have any question regarding the information contained in this Circular or require assistance in completing your form of proxy, VIF or the Letter of Transmittal, please contact Kingsdale Advisors, the Company's strategic advisor, at 1 (888) 327-0819 (toll-free in North America) or at (416) 623-4173 (outside of North America), or by email at contactus@kingsdaleadvisors.com. To keep current with and obtain information about voting your Shares, please visit www.NuveiPOA.com.

Q: What to do if a Shareholder is having technical difficulties accessing the Meeting?

A: If Shareholders (or their proxyholders) encounter any difficulties accessing the Meeting during the check-in, they may attend the Meeting by clicking "Guest" and completing the online form. The virtual platform is fully supported across Internet browsers and devices (desktops, laptops, tablets, and smartphones) running the most updated version of applicable software and plugins. Shareholders (or their proxyholders) should ensure that they have a strong Internet connection if they intend to attend and/or participate in the Meeting. Participants should allow plenty of time to log in and ensure that they can hear streaming audio prior to the start of the Meeting. Technical support can also be accessed at: support-ca@lumiglobal.com.