

Notice of Annual and Special Meeting of Shareholders

NOTICE IS HEREBY GIVEN THAT the virtual annual and special meeting (the “**Meeting**”) of holders of common shares (the “**Shareholders**”) in the capital of Xebec Adsorption Inc. (the “**Corporation**”) will be held in a virtual only format on Tuesday, June 29, 2021 at 3:30 p.m. (Montréal time) for the following purposes:

1. to receive the consolidated audited financial statements of the Corporation for its fiscal year ended December 31, 2020 and the report of the auditor thereon;
2. to elect the directors of the Corporation for the ensuing year;
3. to appoint the independent auditor of the Corporation for the ensuing year and to authorize the directors of Corporation to fix the auditor’s remuneration;
4. to vote, in an advisory, non-binding manner, on the Corporation’s approach to executive compensation described in the management information circular accompanying this notice of the Meeting (the “**Circular**”);
5. to review and, if deemed appropriate, ratify the Advance Notice By-Law (No. 2021-2), the full text of which is reproduced as Appendix A to the Circular; and
6. to transact such other business as may properly come before the Meeting, or any postponement or adjournment thereof.

This year again, the Corporation is holding the Meeting as a virtual meeting only, which will be conducted via live audio webcast online at <https://virtual-meetings.tsxtrust.com/1128>, where all Shareholders and their proxyholders regardless of geographic location will have an equal opportunity to participate at the Meeting. Shareholders and proxyholders will not be able to attend the Meeting in person. This decision was made once again in an effort to contain the spread of the coronavirus (COVID-19) and to prioritize and support the well-being of our Shareholders, employees, directors and other Meeting attendees. The Circular contains further details and instructions about virtual participation.

Record Date

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting is the close of business on May 19, 2021 (the “**Record Date**”).

Notice-and-Access

If your name appears on a share certificate, you are considered as a “**Registered Shareholder**”. If your shares are listed in an account statement provided to you by an intermediary, you are considered as a “**Beneficial Shareholder**”. Only Shareholders as of the Record Date are entitled to receive notice of the Meeting and, only Registered Shareholders and proxyholders (including Beneficial Shareholders which have appointed themselves as proxyholders) are entitled to vote at the Meeting.

This year, as permitted by Canadian corporate and securities regulators, the Corporation is using notice-and-access to deliver the Circular and other proxy-related materials (the “**Meeting Materials**”) to both its Registered Shareholders and Beneficial Shareholders. Beneficial Shareholders are either objecting beneficial owners (“**OBOs**”) who object that intermediaries disclose information about their ownership, or non-objecting beneficial

owners (“**NOBOs**”), who do not object to such disclosure. This notice is being sent by the Corporation to OBOs and NOBOs indirectly through intermediaries.

Notice-and-access is a set of rules that allows issuers to post electronic versions of proxy-related materials online, via SEDAR and one other website, rather than mailing paper copies of such materials to Shareholders. Under notice-and-access, Shareholders still receive a proxy form or voting instruction form enabling them to vote at the Meeting.

However, instead of paper copies of the Meeting Materials and of the Financial Statements, Shareholders receive this notice which contains information on how they may access the Meeting Materials and the Financial Statements online and how to request paper copies of such documents. The use of notice-and-access will directly benefit the Corporation by substantially reducing its printing and mailing costs and is more environmentally friendly as it reduces paper use.

How to Access the Meeting Materials and the Financial Statements

On our website: www.xebecinc.com under “Investors” > “Financial Reports and Documents”.

On SEDAR: www.sedar.com under the Corporation’s profile.

Shareholders are reminded to read the Circular and other Meeting Materials carefully before voting their shares.

How to Request a Paper Copy of the Meeting Materials and of the Financial Statements

Before the Meeting

Whether you are a Registered Shareholder or a Beneficial Shareholder you may request paper copies of the Meeting Materials and of the Financial Statements at no cost to you by contacting the Corporate Secretary of the Corporation at 1-877-469-3232 or by email at legal@xebecinc.com.

In any case, requests for paper copies should be received at least five (5) business days prior to the proxy deposit date and time, which is set for June 25, 2021 at 3:30 p.m. (Montréal Time) in order to receive the Meeting Materials in advance of such date and the Meeting date. To ensure receipt of the paper copies in advance of the voting deadline and Meeting date, we estimate that your request must be received by no later than 5:00 p.m. (Montréal Time) on June 16, 2021.

After the Meeting

Call the Corporate Secretary at of the Corporation at 1-877-469-3232 or by email at legal@xebecinc.com. A copy of the Meeting Materials and the Financial Statements will be sent to you within ten (10) calendar days of receiving your request.

Voting and Participating at the Meeting

Regardless of whether or not Shareholders are able to participate at the Meeting or any postponement or adjournment of the virtual Meeting:

- (i) Registered Shareholders may virtually participate and vote in real time by audio webcast at the Meeting or be represented by proxy. Registered Shareholders may vote by proxy by following the instructions

set out on the form of proxy, or are requested to date, sign and return the accompanying form of proxy to the registrar and transfer agent for use at the Meeting or any postponement or adjournment of the Meeting. **A proxy will not be valid unless the completed form of proxy is received by TSX Trust Company, Attention Proxy Department, 100 Adelaide Street West, Suite 301, Toronto, On M5H 4H1 at the latest at 3:30 p.m. on June 25, 2021 or not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the date and time to which the Meeting has been rescheduled if it has been adjourned or postponed.** Shareholders are invited to participate at the Meeting as there will be an opportunity to ask questions.

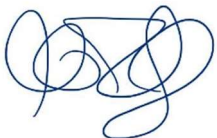
- (ii) Beneficial Shareholders are requested to date, sign and return the voting instruction form or the form of proxy provided by their intermediary in accordance with the instructions provided to them by such intermediary. Intermediaries may have different and earlier deadlines. Beneficial owners may virtually participate and vote in real time by audio webcast at the Meeting provided they have appointed themselves as proxyholder and registered with TSX Trust by no later than 3:30 p.m., Montréal time, on June 29, 2021.

We invite you to review the Circular, which provides you with background information on the matters that will be addressed at the Meeting and details information on how to virtually participate at the Meeting and how to vote.

Questions

- (i) If you are a Registered Shareholder and have any questions regarding this notice, the matters to be dealt with at the Meeting, the notice-and-access mechanism, the procedures for voting or completing the form of proxy or any information contained in the Circular, please contact TSX Trust Company at 1-866-600-5869 (within North America) or (416) 361-0930 (outside of North America).
- (i) If you are a Beneficial Shareholder and have any questions regarding this notice the matters to be dealt with at the Meeting or the notice-and-access mechanism, please contact TSX Trust Company at 1-866-600-5869 (within North America) or (416) 361-0930 (outside of North America). If you have questions regarding completing the voting instruction form or form of proxy, please contact your intermediary.

BY ORDER OF THE BOARD OF DIRECTORS



Nathalie Théberge
Vice President, Legal Affairs and Corporate Secretary
Blainville, Québec
May 18, 2021.