



PASON SYSTEMS INC.

Notice of Annual and Special Meeting of Shareholders

Date and Time

Thursday, May 4, 2023 at 3:30 p.m. (MDT)

Location

The Meeting will be conducted via live audio webcast at meetnow.global/MHYDARW. Additional details on how to access and login to the Meeting will be provided on the Pason Systems Inc. ("Pason") website at www.pason.com in the Investors section (under Annual Filings and Annual General Meeting Materials).

Items of Business

The following items of business will be addressed at the Annual and Special Meeting of Shareholders (the "Meeting"):

1. To receive and consider the audited consolidated financial statements of Pason for the year ended December 31, 2022 (the "Financial Statements") and the auditors' report thereon;
2. To fix the number of directors to be elected at the Meeting at six;
3. To elect six directors for the ensuing year;
4. To appoint auditors for the 2023 fiscal year and authorize the board of directors (the "Board") to fix their remuneration;
5. To conduct a non-binding "say on pay" advisory vote on Pason's approach to executive compensation;
6. To approve an ordinary resolution approving, ratifying and confirming the adoption of Pason's second amended and restated By-Law No. 1, which was authorized by the Board on November 2, 2022; and
7. To transact such other business as may properly come before the Meeting or any adjournment thereof.

Record Date

Registered holders ("Shareholders") of Pason's common shares ("Common Shares") at the close of business on March 15, 2023 (the "Record Date") will be entitled to receive notice of and vote at the Meeting or any adjournment(s) thereof. If a Shareholder acquires Common Shares after the Record Date and wishes to vote at the Meeting, the Shareholder must produce properly endorsed certificates evidencing their Common Shares or otherwise establish that the Shareholder owns Common Shares and request at any time before the Meeting that such Shareholder's name be included in the list of Shareholders entitled to vote at the Meeting.

Notice-and-Access

Pason has elected to use the notice-and-access ("Notice-and-Access") provisions adopted by the Canadian Securities Administrators for delivery of proxy materials to its Shareholders. This will allow Pason to post its Meeting Materials online, which helps reduce the volume of materials and paper to be physically mailed to Shareholders. Shareholders will receive a notification and a form of proxy or voting instruction form enabling them to vote at the Meeting, along with information on how they may access the Meeting Materials.

Meeting Materials

The notice of meeting and management information circular dated March 15, 2023 in respect of the Meeting, and Pason's Financial Statements, along with the related management discussion and analysis (collectively, the "Meeting Materials") have been posted and are available for review on our website (www.pason.com) in the Investors section (under Annual Filings and Annual General Meeting Materials)



and filed on SEDAR (www.sedar.com). Shareholders are encouraged to review the Meeting Materials prior to voting.

Voting

It is important to Pason that Shareholders exercise their votes. As such, whether or not a Shareholder plans to attend the Meeting, they are encouraged to vote in accordance with the instructions on the form of proxy or voting instruction form. Even if a Shareholder plans to attend the Meeting, the Shareholder may still vote via proxy/phone/internet. **In order to be valid and acted upon at the Meeting, instruments of proxy must be received by ComputerShare Trust Company of Canada, at 100 University Avenue, Eighth Floor, Toronto, Ontario, M5J 2Y1, not later than 3:30 p.m. (MDT) on May 2, 2023**, or if the Meeting is adjourned or postponed, 48 hours prior to such adjourned or postponed Meeting (excluding Saturdays, Sundays and holidays) (the "voting deadline"). Registered Shareholders voting or appointing a proxy by Internet or phone must submit those instructions by that same voting deadline.

Further instructions with respect to attending the Meeting virtually or voting by proxy are provided in the instrument of proxy and the Circular.

A recording of the Meeting will be available on our company website after the Meeting.

By order of the Board.

A handwritten signature in black ink, appearing to read "Jon Faber".

Jon Faber, President & Chief Executive Officer
March 15, 2023, in Calgary, Alberta