

# EGUANA TECHNOLOGIES INC.

## NOTICE OF ANNUAL SPECIAL GENERAL MEETING OF SHAREHOLDERS

**September 26, 2024**

The annual special general meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares (the "**Common Shares**" or the "**Voting Securities**") in the capital of Eguana Technologies Inc. (the "**Corporation**") will be held on September 26, 2024 at 10:00 AM MDT at the Eguana Technologies Inc. Calgary office, 3636 7<sup>th</sup> Street S.E. Calgary, Alberta T2G 2Y8 for the following purposes:

1. to receive the audited financial statements for the financial year ended December 31, 2023 and the report of the auditor thereon, and the unaudited financial statements of the Corporation for the interim year ended June 30, 2023. See "Presentation of Financial Statements" in the Circular (as defined herein);
2. to set the number of directors at five (5). See "Fix Number of Directors" in the Circular;
3. to elect directors of the Corporation to hold office until the next annual meeting of the Shareholders or until their successors are elected or appointed. See "Election of Directors" in the Circular;
4. to appoint the auditor of the Corporation and authorize the directors to fix the auditors' remuneration. See "Appointment of Auditor" in the Circular;
5. to consider and, if deemed advisable, to pass, with or without variation, a special resolution authorizing and approving an amendment to the Corporation's articles to effect a consolidation of the Corporation's issued and outstanding Common Shares at a ratio to be determined by the directors of the Corporation between the range of 3:1 and 10:1, as more particularly described in the Circular. If approved, shareholder approval would be effective for 12 months, and the consolidation would be implemented, if at all, only upon a determination by the directors of the Corporation that it is in the best interests of the Corporation, at such time. See "Potential Share Consolidation" in the Circular;
6. to approve updates to the Corporation's Stock Option Plan to align it with the updated policies of the TSX Venture Exchange, to increase the number of Common Shares issuable under the plan to 10% of the current issued and outstanding Common Shares of the Corporation, and to shorten the final terms to exercise, once an individual ceases to be an employee, officer, director, manager or consultant. See "Stock Option Plan Amendments" in the Circular; and
7. to transact such other business as may properly be brought before the Meeting.

Shareholders are referred to the accompanying management information circular dated August 16, 2024 (the "**Circular**") of the Corporation for more detailed information with respect to the matters to be considered at the Meeting.

The board of directors of the Corporation has fixed the close of business on August 16, 2024 as the record date for determining holders of the Voting Securities who are entitled to vote at the Meeting.

The Corporation has elected to use the "notice-and-access" ("**Notice-and-Access**") provisions under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the Meeting in respect of the mailing of the Meeting materials to beneficial Shareholders. Registered shareholders will receive a full copy of the Meeting materials, including a copy of the Circular. Notice-and-Access is a set of rules

developed by the Canadian Securities Administrators that reduce the volume of materials required to be physically mailed to shareholders by allowing a reporting issuer to post its proxy-related meeting materials on a website. Shareholders have the right to request hard copies of any proxy-related materials posted online by the Corporation under Notice-and-Access. Meeting materials, including the Circular, will be available under the Corporation's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and also at <https://docs.tsxtrust.com/2076>. The Corporation will provide to any shareholder, upon request to TSX Trust Company ("**TSX Trust**"), the Corporation's transfer agent, a paper copy of the Circular and the audited financial statements of the Corporation for the financial year ended December 31, 2023 or management's discussion and analysis of the Corporation filed with the applicable securities regulatory authorities during the past year. In order to allow reasonable time for requesting shareholders to receive and review a paper copy of the Circular or other documents prior to the proxy deadline (as specified below), any shareholder who wishes to receive paper copies of any of the Meeting materials should contact TSX Trust by September 24, 2024 by calling toll-free at 1-800-600-5869 or direct and entering in your control number as indicated on your voting instruction form or form of proxy. Shareholders are reminded to review the Circular prior to the voting.

In order to streamline the Meeting process, the Corporation encourages Shareholders to vote in advance of the Meeting using the voting instruction form or the form of proxy mailed to them with the Meeting materials and submitting them to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, Ontario M5H 4H1 or by fax 416-595-9593 or by voting online: [www.voteproxyonline.com](http://www.voteproxyonline.com), by no later than **10:00 AM MDT on Tuesday, September 24, 2024**, the cut-off time for deposit of proxies prior to the Meeting. Shareholders wishing to attend the Meeting are encouraged to do so by logging into the webcast or calling the number below, and instructions will be provided as to how Shareholders entitled to vote at the Meeting may participate and vote.

Holders of the Voting Securities who are unable to be present at the Meeting are requested to date, sign, and return the accompanying form of proxy to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, Ontario M5H 4H1 or by fax 416-595-9593 or by voting online: [www.voteproxyonline.com](http://www.voteproxyonline.com), prior to 10:00 AM MDT on September 24, 2024, being at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment. Votes cast electronically or by telephone are in all respects equivalent to, and will be treated in the exact same manner as, votes cast via a paper form of proxy. Further details on the electronic voting process are provided in the form of proxy. Non-registered Shareholders who receive these materials through their broker or other intermediary should complete and send the voting instruction form in accordance with the instructions provided by their broker or intermediary. To be effective, a proxy must be received by TSX Trust not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment thereof. Late proxies may be accepted or rejected by the Chair of the Meeting in his discretion, and the Chair is under no obligation to accept or reject any particular late proxy.

Dated the 16th day August 2024

**BY ORDER OF THE BOARD OF DIRECTORS OF  
EGUANA TECHNOLOGIES INC.**

***"George W. Powlick"***

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George W. Powlick, Chair -Board of Directors