

**The Second Cup Ltd.**  
6303 Airport Road, Second Floor  
Mississauga, Ontario  
L4V 1R8

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** to holders of **THE SECOND CUP LTD.** (the “**Corporation**”) common shares (the “**Shareholders**”) that an annual and special meeting of Shareholders will be held virtually via live webcast at <https://web.lumiagm.com/437977350> on Thursday, September 24, 2020 at 10:00 a.m. EDT for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 28, 2019;
2. to elect directors of the Corporation (the “**Directors**”);
3. to appoint auditors for the Corporation and to authorize the Directors of the Corporation to fix the remuneration of the auditors;
4. to consider and, if deemed appropriate, to pass, with or without variation, a special resolution attached as Appendix C to this Circular (the “**Name Change Resolution**”) to authorize an amendment to the Corporation’s articles to change the Corporation’s name from “The Second Cup Ltd.” to “Aegis Brands Inc.”;
5. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution attached as Appendix E to this Circular (the “**Amended and Restated Stock Option Plan Resolution**”) to affirm, ratify and approve the Amended and Restated Stock Option Plan as detailed in Appendix D;
6. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution attached as Appendix F to this Circular (the “**Stock Option Awards Ratifying Resolution**”), to affirm, ratify and approve the awards of stock options (“**Stock Options**”) issued under the Amended and Restated Stock Option Plan; and
7. to transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

All Shareholders, other than CDS Clearing and Depository Services Inc. (“**CDS**”), must provide voting instructions in the manner described in the enclosed voting instruction form and in the accompanying management information circular. **Your shares will not be voted without your instructions.**

This year, to proactively deal with the unprecedented public health impact of the novel coronavirus COVID-19, and to mitigate risks to the health and safety of the Corporation’s Shareholders, communities, employees and other stakeholders, the Meeting will be in a virtual-only format, which will be conducted via live webcast. All Shareholders, regardless of geographic location and equity ownership, will have an equal opportunity to participate at the Meeting. Shareholders will not be able to attend the Meeting in person. Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/437977350>. Guests and non-registered Shareholders (being Shareholders who hold their Shares in the capital of the Corporation through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will not be able to vote or ask questions at the Meeting.

Due to the virtual nature of the Meeting, Shareholders are encouraged to express their vote in advance by completing a form of proxy or voting instruction form, or where advanced voting is not possible, to do so at the virtual Meeting. Detailed voting instructions can be found in the accompanying management information circular.

Registered Shareholders of the Corporation, including CDS, must deposit completed proxies with Computershare Trust Company of Canada, Attention: Proxy Department, 9<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 before 5:00 p.m. EDT on September 22, 2020 or not later than 5:00 p.m. EDT on the second last business day prior to any adjournment or postponement of the meeting. However, all Shareholders other than CDS must communicate their voting instructions well in advance of this deadline in order to allow their instructions to be processed before the deadline.

The Directors of the Corporation have fixed August 24, 2020 as the record date for the meeting.

We urge you to read these materials carefully and cast your vote on these important matters.

DATED at Mississauga, Ontario 24<sup>th</sup> day of August, 2020.

**THE SECOND CUP LTD.**

Michael Bregman  
Chair of the Board of Directors