

## ORLETTO CAPITAL II INC.

### NOTICE OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

#### To the shareholders of Orletto Capital II Inc.:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) of Orletto Capital II Inc. (the “**Corporation**”) will be held by way of live webcast at <https://bit.ly/3v2LjzC>, on Tuesday, June 22, 2021, at 10:00 a.m. (Standard Eastern Time) for the following purposes:

1. to receive the annual consolidated financial statements of the Corporation for the fiscal year ended December 31, 2020, and the external auditors’ report thereon;
2. to elect the directors of the Corporation;
3. to appoint the external auditor of the Corporation and to authorize the directors to set its compensation;
4. to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution of the Shareholders, the full text of which is set forth in Schedule “A” of the enclosed management proxy circular (the “**Circular**”), pertaining to the approval and confirmation of the Corporation’s proposed stock option plan, conditional to the completion of a qualifying transaction (the “**Proposed Qualifying Transaction**”), as per Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange (the “**Exchange**”) Corporate Finance Manual (“**Policy 2.4**”), as set out in Schedule “A” hereto and the whole as described in the Circular;
5. to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution of the disinterested Shareholders, the full text of which is set forth in Schedule “D” of the Circular, approving the elimination of the consequences associated with the Corporation not completing a Proposed Qualifying Transaction within 24 months of its listing date in accordance with certain amendments made by the Exchange to Policy 2.4, which became effective as of January 1, 2021 (the “**New CPC Policy**”), the whole as described in the Circular;
6. to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution of the disinterested Shareholders, the full text of which is set forth in Schedule “E” of the Circular, authorizing the Corporation to make certain amendments to the Corporation’s escrow agreement in accordance with the terms the New CPC Policy, the whole as described in the Circular;
7. to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution of the disinterested Shareholders, the full text of which is set forth in Schedule “F” of the Circular, authorizing and permitting the Corporation to pay any finders’ fee or commission to a Non-Arm’s Length Party (as such term is defined in the New CPC Policy) to the Corporation upon completion of the Proposed Qualifying Transaction, in accordance with the terms of the New CPC Policy, the whole as described in the Circular;
8. to consider and, if deemed advisable, adopt, with or without variation, a special resolution the full text of which is set forth in Schedule “G” of the Circular, authorizing the board of directors of the Corporation (the “**Board**”) to amend the articles of the Corporation to effect the change of its name to “CHARBONE Corporation”, or such other name as the Board may determine, conditional to the completion of the Proposed Qualifying Transaction, the whole as described in the Circular;
9. to consider and, if deemed advisable, adopt, with or without variation, a special resolution, the full text of which is set forth in Schedule “H” of the Circular, authorizing the Board to amend the articles of the Corporation to effect a consolidation of all of the issued and outstanding Common Shares,

on the basis of a maximum consolidation ratio to be selected by the Board of five (5) pre-consolidation Common Shares for one (1) post-consolidation Common Share, effective as at the discretion of the Board and conditional to the completion of the Proposed Qualifying Transaction, the whole as described in the Circular;

10. to consider and, if deemed advisable, adopt, with or without variation, a special resolution, the full text of which is set forth in Schedule "I" of the Circular, authorizing the Board to amend the articles of the Corporation in order to allow the directors of the Corporation to appoint one (1) or more additional directors, who shall hold office for a term expiring not later than the close of the next annual general meeting of Shareholders, but the total number of directors so appointed may not exceed one third (1/3) of the number of directors elected at the previous annual general meeting of Shareholders, the whole as described in the Circular; and
11. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The Circular and proxy form for the Meeting are attached to this notice.

Québec, Québec, May 25, 2021

**By order of the Board,**

(s) Benoit Chotard

Benoit Chotard  
President and Chief Executive Officer of the Corporation

In order to mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders arising from the ongoing public health concerns related to the coronavirus pandemic ("COVID-19"), and to comply with health and safety measures imposed by the federal and provincial governments, we are inviting shareholders to attend the meeting via live webcast. Participants are asked to register in advance of the Meeting and in any event prior to 10 a.m. (Standard Eastern Time) on June 22, 2021. Participants with and without a Teams account can attend the Meeting using the following URL: <https://bit.ly/3v2LjzC>. Participants will then be asked to enter their name to attend the Meeting. Shareholders will have an equal opportunity to participate at the meeting through this method regardless of their geographic location. As always, we encourage shareholders to vote their Common Shares prior to the Meeting.

**Shareholders may exercise their rights by proxy, or by attending the Meeting. Kindly complete, date and sign the enclosed proxy form and return it in the envelope provided for this purpose. To be used at the Meeting, the proxies must be received by mail by the transfer agent and registrar of the Corporation (AST Trust Company (Canada), P.O. Box 721, Agincourt, Ontario, M1S 0A1) no later than 10:00 a.m. (Standard Eastern Time) on Friday, June 18, 2021 or no later 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. The Shareholders may also exercise their voting rights (i) by facsimile machine to 416-368-2502 or toll free for North America to 1-866-781-3111; (ii) by calling the toll-free number for Canada and the United States 1-888-489-7352; (iii) by scanning and sending it by email to [proxyvote@astfinancial.com](mailto:proxyvote@astfinancial.com) or (iv) by casting your vote online to the following website: [www.astvotemyproxy.com](http://www.astvotemyproxy.com).**

If you are not a registered Shareholder but you are a beneficial owner, please follow the instructions contained in the Circular.