

MADISON PACIFIC PROPERTIES INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual General Meeting of the shareholders of Madison Pacific Properties Inc. (the “Company”) will be held at the offices of Farris LLP, 2500 – 700 West Georgia Street, Vancouver, British Columbia, V7Y 1B3 on February 25, 2021 at the hour of 2:00 p.m. (Pacific Time) for the following purposes:

1. To receive the report of the directors and the consolidated audited financial statements for the year ending August 31, 2020 together with the auditors’ report thereon.
2. To elect directors for the ensuing year.
3. To appoint auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors.
4. To transact such other business as may properly be transacted at such Meeting or at any adjournment thereof.

The Company intends to hold the meeting in person. However, due to the COVID-19 pandemic, the Company requests that shareholders do not attend the meeting in person in order to mitigate the risk to the health and safety of our shareholders, directors and employees, as well as to the greater community at large. The Company strongly encourages shareholders to instead vote their shares in advance of the meeting by proxy. No management presentation will be made at the meeting.

If any shareholder does wish to attend the meeting in person, please contact the Secretary at ddimarco@madisonpacific.ca in order for arrangements to be made that comply with all health recommendations, regulations, guidance and orders. Social distancing will be enforced at the meeting and no shareholder who is experiencing symptoms of COVID-19, including fever, cough or difficulty breathing, will be permitted to attend the meeting in person.

The Company is monitoring developments regarding the COVID-19 pandemic and may take additional precautionary measures relating to the meeting as necessary. If the Company makes any change, such as to the date or location, or elects to hold the meeting solely by remote communication, the Company will announce such change as promptly as practicable. The Company does not intend to prepare or mail an amended information circular in the event of changes to the meeting format.

In order to vote by proxy, please read the information regarding proxies contained in the accompanying Information Circular and the notes included with the accompanying instrument of proxy and then complete and return the proxy within the indicated time.

Holders of Class B Voting Common Shares of record at the close of business on January 11, 2021 will be entitled to notice of, to attend and vote at the meeting either in person or by proxy. Holders of Class C Non-Voting Shares of record on that record date will be entitled to notice of and to attend but not vote at the meeting. To be used at the Meeting, a properly completed proxy must be deposited with the Company’s registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, at least 48 hours, excluding Saturdays, Sundays and holidays, prior to the commencement of the Meeting or any adjournment thereof.

DATED at Vancouver, British Columbia, this 11th day of January, 2021.

BY ORDER OF THE BOARD

“Marvin Haasen”

Marvin Haasen
President and Chief Executive Officer