

IMAFLEX INC.

5710 Notre-Dame Street West
Montréal, Québec, H4C 1V2

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the annual and special meeting (the “**Meeting**”) of the holders of common shares (the “**Common Shares**”) of Imaflex Inc. (the “**Corporation**”) will be held on June 21, 2017 at 3:30 p.m. (Montréal time) at the offices of Lavery, de Billy, L.L.P., 1 Place Ville Marie, Suite 4000, Montréal, Québec, H3B 4M4, for the following purposes:

1. To receive the Corporation’s audited consolidated financial statements for the year ended December 31, 2016 and the related report of the auditors;
2. To elect the Corporation’s directors;
3. To appoint the auditors of the Corporation for the ensuing year, and authorize the directors to fix their remuneration;
4. To approve the amendment of outstanding stock options granted to insiders of the Corporation under the Corporation’s Stock Option Plan dated March 12, 2007; and
5. To transact such other business as may properly be brought before the Meeting or at any adjournment thereof.

A management proxy circular (the “**Circular**”), form of proxy (the “**Form of Proxy**”), and return envelope accompany this notice of Meeting (the “**Notice of Meeting**”).

Shareholders may exercise their rights by attending the Meeting or by completing a Form of Proxy. Should you be unable to attend the Meeting, kindly complete and sign the enclosed Form of Proxy and return same as soon as possible in the envelope provided herein. Your Common Shares will be voted in accordance with your instructions as indicated on the Form of Proxy. Please note that said Form of Proxy will not be valid unless it is received at the offices of Computershare Investor Services Inc. (“**Computershare**”), 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1, no later than 3:30 p.m. (Eastern Time) on June 19, 2017 or 48 hours (excluding Saturdays, Sundays and holidays) prior to the time to which the Meeting may be adjourned. A person appointed as proxy need not be a shareholder of the Corporation.

Notice is also hereby given that the Board of Directors of the Corporation has fixed the record date for the Meeting at the close of business on May 17, 2017 (the “**Record Date**”). Only holders of Common Shares as of the Record Date are entitled to receive notice of the Meeting. Shareholders will be entitled to vote their Common Shares at the Meeting.

SIGNED in Montréal, Québec, this May 25, 2017

BY ORDER OF THE BOARD OF DIRECTORS

Per: (s) *Joseph Abbandonato*
**President and Chief Executive Officer and
Chairman of the Board of Directors**