



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the shareholders of Aston Bay Holdings Ltd. (the “**Company**”) will be held at the Company’s offices at 8 King Street East, Suite 1800, Toronto, ON M5C 1B5 on Friday, September 26, 2025, at 11:00 a.m. ET for the following purpose:

1. receive the audited consolidated financial statements of the Company for the financial years ended March 31, 2025 and March 31, 2024, together with the report of the auditor thereon;
2. to elect the directors of the Company for the ensuing year;
3. to appoint the auditor of the Company for the ensuing year;
4. to consider and, if deemed advisable, to pass, with or without variation, a resolution approving the Stock Option Plan of the Company;
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The directors of the Company have fixed the close of business on August 12, 2025, as the record date (the “**Record Date**”) for the determination of the shareholders of the Company entitled to receive notice of the Meeting. Only Shareholders whose names have been entered in the registers of the Company as at the close of business on the Record Date will be entitled to receive notice of and vote at the Meeting.

Notice-and-Access

The Company is utilizing the notice-and-access mechanism (the “**Notice-and-Access Provisions**”) that came into effect on February 11, 2013 under National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument 51-102 – Continuous Disclosure Obligations, for distribution of Meeting materials to registered and beneficial Shareholders.

Website where Meeting Materials are Posted

The Notice-and-Access Provisions are a set of rules that allows reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line via the System for Electronic Document Analysis and Retrieval (“**SEDAR+**”) and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of this Circular may be found on the Company’s SEDAR+ profile at www.sedarplus.ca and at <https://www.agmconnect.com/current-meetings>. The Company will not use procedures known as “stratification” in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Circular to some Shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Circular.

Obtaining Paper Copies of Materials

In order to receive a paper copy of the Meeting Materials or if you have questions concerning notice-and-access, please call 1-855-839-3715 or +1-416-222-4202.

Registered Shareholders and duly appointed proxyholders will be able to attend the Meeting. Non-registered (or beneficial) shareholders who have not duly appointed themselves as proxyholder will only be able to attend the Meeting and will not be able to vote at the Meeting.

Registered Shareholders who are unable to attend the Meeting are requested to complete, sign and date the accompanying form of proxy or voting instruction form in accordance with the instructions provided therein and in the Information Circular and return it in accordance with the instructions and timelines set forth in the Information Circular.

If a shareholder receives more than one proxy form because such shareholder owns shares registered in different names or addresses, each proxy form should be completed and returned as indicated in the proxy form.

A “beneficial” or “non-registered” Shareholder will not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his/her/its broker; however, a beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. Only Shareholders as of the Record Date are entitled to receive notice of and vote at the Meeting.

If you are a non-registered holder of Common Shares and have received these materials through your broker, custodian, nominee or other intermediary, please complete and return the form of proxy or voting instruction form provided to you by your broker, custodian, nominee or other intermediary in accordance with the instructions provided therein.

DATED at Toronto, Ontario, this 12th day of August 2025.

BY ORDER OF THE BOARD

“Thomas Ullrich”
Director and Chief Executive Officer