

ZTEST ELECTRONICS INC.
523 McNICOLL AVENUE
NORTH YORK, ONTARIO M2H 2C9

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF COMMON SHAREHOLDERS
AND NOTICE OF SPECIAL MEETING OF CLASS A SPECIAL SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**ZTEST Meeting**”) of the holders of common shares (the “**Common Shares**”) of ZTEST Electronics Inc. (the “**Corporation**”) will be held at **523 McNicoll Avenue, North York, Ontario, M5H 2C9, at the hour of 1:00 o'clock in the afternoon (Toronto time), on Wednesday, the 12th day of September, 2012**, for the following purposes:

1. the election of the directors as nominated by Management;
2. the appointment of MSCM LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and authorizing the directors to fix their remuneration;
3. the increase in the number of shares reserved under the Corporation’s Stock Option Plan by 361,467 shares;
4. the conversion of 1,193,442 Class A Shares into approximately 99,454 Common Shares on the basis of one (1) Common Share for each twelve (12) currently issued and outstanding Class A Shares; and
5. to transact such further or other business as may properly come before the said meeting or any adjournment or adjournments thereof.

AND NOTICE IS HEREBY GIVEN that the Special Meeting (the “**Class A Meeting**”) of holders of Class A Special Shares (the “**Class A Shares**”) of the Corporation will be held at **523 McNicoll Avenue, North York, Ontario, M5H 2C9, at the hour of 1:00 o'clock in the afternoon (Toronto time), on Wednesday, the 12th day of September, 2012**, for the following purposes:

1. the conversion of 1,193,442 Class A Shares into approximately 99,454 Common Shares on the basis of one (1) Common Share for each twelve (12) currently issued and outstanding Class A Shares (the “**Class A Conversion**”); and
2. to transact such further or other business as may properly come before the said meeting or any adjournment or adjournments thereof.

The ZTEST Meeting and the Class A Meeting are collectively referred to as the “Meeting”.

A copy of the Joint Information Circular for the ZTEST Meeting and the Class A Meeting, a Supplemental Mailing List Reply Form, a form of Proxy for the ZTEST Meeting (white proxy), a Voting Instruction Form for the ZTEST Meeting (white proxy), the Audited Financial Statements of the Corporation for the years ended June 30, 2011 and 2010 and the Management Discussion and Analysis for the year ended June 30, 2011 and a return envelope accompany this Notice of Meeting for the ZTEST Meeting.

A copy of the Joint Information Circular for the ZTEST Meeting and the Class A Meeting, a Supplemental Mailing List Reply Form, a form of Proxy for the Class A Meeting (green proxy), a Voting Instruction Form for the Class A Meeting (green proxy), a Letter of Transmittal, the Audited Financial Statements of the Corporation for the years ended June 30, 2011 and 2010 and the Management Discussion and Analysis for the year ended June 30, 2011 and a return envelope accompany this Notice of Meeting for the Class A Meeting.

Common Shareholders entitled to vote who do not expect to be present at the Meeting are urged to date, sign and return the enclosed form of white proxy. Refer to "Notes" on below.

Class A Shareholders entitled to vote who do not expect to be present at the Meeting are urged to date, sign and return the enclosed form of green proxy. Refer to "Notes" on below.

Registered shareholders of Class A Shares have the right to dissent with respect to the special resolution to approve the Class A Conversion, and, if the Class A Conversion becomes effective, to be paid the fair value of their Class A Shares in accordance with the provisions of Section 185 of the Business Corporations Act (Ontario) (the "OBCA"). A dissenting Class A Shareholder must send to the Corporation a written objection to the Class A Conversion, which written objection must be received by the Corporation or the Chairman of the Class A Meeting at or before the Class A Meeting. A Class A Shareholder's right to dissent is more particularly described in the accompanying Joint Information Circular and the text of Section 185 of the OBCA is set forth as **Schedule "C"** to the Joint Information Circular. **Failure to strictly comply with the requirements set forth in Section 185 of the OBCA may result in the loss of any right of dissent. Only registered shareholders of Class A Shares are entitled to dissent.**

DATED the 8th day of August, 2012.

**BY ORDER OF THE
BOARD OF DIRECTORS**

"Wojciech Drzazga"

WOJCIECH DRZAZGA
Chief Executive Officer

NOTES:

- (1) As provided in the Business Corporations Act (Ontario) common shareholders registered on the books of the Corporation at the close of business on August 8, 2012 are entitled to notice of the ZTEST Meeting.
- (2) Common shareholders registered on the books of the Corporation at the close of business on August 8, 2012 are entitled to vote at the ZTEST Meeting.
- (3) As provided in the Business Corporations Act (Ontario) Class A Special shareholders registered on the books of the Corporation at the close of business on August 8, 2012 are entitled to notice of the Class A Meeting.
- (4) Class A Special shareholders registered on the books of the Corporation at the close of business on August 8, 2012 are entitled to vote at the Class A Meeting.
- (5) The directors have fixed the hour of 4:00 p.m. in the afternoon on the second last business day preceding the day of the Meeting or any adjournment thereof as the time before which the instrument of proxy to be used at the Meeting must be deposited with the Transfer Agent of the Corporation, Equity Financial Trust Company, 200 University Avenue, Suite 400, Toronto, Ontario M5H 4H1, provided that a proxy may be delivered to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time for voting.