



## NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that an annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Shares**”) of Gravitas Financial Inc. (the “**Corporation**” or “**Gravitas**”) will be held at the offices of Branson Corporate Services, 77 King Street West, Suite 2905, Toronto-Dominion Centre, Toronto, Ontario on Tuesday, October 29, 2019, at 10:00 a.m. (Toronto time), for the following purposes:

1. **TO RECEIVE** the audited consolidated financial statements of Gravitas for the financial years ended December 31, 2017 and 2018, together with the auditor’s report thereon;
2. **TO ELECT** the board of directors of the Corporation;
3. **TO RE-APPOINT** MNP LLP as the auditors of the Corporation and authorize the board of directors of the Corporation to fix the remuneration of the auditors;
4. **TO CONSIDER** and, if deemed advisable, to pass, with or without variation, a special resolution (the “**Consolidation Resolution**”), the full text of which is set forth the accompanying management information circular of the Corporation dated September 30, 2019 (the “**Circular**”), to authorize an amendment to the articles of the Corporation to potentially consolidate the Shares on a one (1) new common shares for up to fifty (50) old common shares basis, all as more particularly described in the Circular;
5. **TO CONSIDER** and, if deemed advisable, to pass, with or without variation, a special resolution, the full text of which is set forth in Schedule B to the Circular (the “**Transactions Resolution**”), to approve the sale of all or substantially all of the assets of the Corporation, all as more particularly described in the Circular;
6. **TO CONSIDER** and, if deemed advisable, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in Schedule C to the Circular (the “**Mint Resolution**”), to approve the sale by the Corporation to Global Business Services for Multimedia and Mobile Telecommunication Group LLC of the shares of The Mint Corporation (“**Mint**”) registered in the name of the Corporation, as well as certain outstanding loans and other indebtedness (the “**Mint Executed Transaction**”), all as more particularly described in the Circular;
7. **TO CONSIDER** and, if deemed advisable, to pass with or without variation, an ordinary resolution, the full text of which is set forth in Schedule D to the Circular (the “**New India Resolution**”), to approve the sale by the Corporation to Principle Capital Partners Corporation (“**Principle**”) of certain shares of New India Investment Corp. (“**NIIC**”) and of indebtedness owing by NIIC to the Corporation (the “**New India Executed Transaction**”), all as more particularly described in the Circular; and
8. **TO TRANSACT** such other business as may properly come before the Meeting or any adjournments or postponements thereof.

In order to become effective, each of the Consolidation Resolution and the Transactions Resolution must be passed by an affirmative vote of not less than two-thirds (66⅔%) of the votes cast by Shareholders present in person or represented by proxy at the Meeting and voting thereon.

Vishy Karamadam is a director of Gravitas and the Chairman & CEO of Mint and Vikas Ranjan is a director and senior officer of Gravitas and a director of Mint, and as Gravitas has control of Mint which is a party to the Mint Executed Transaction, each of Messrs. Karamadam and Ranjan is a “related party” of Gravitas pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) and accordingly the Mint Executed Transaction constitutes a “related party transaction” requiring minority approval. In order to become effective the Mint Resolution must be passed by an affirmative vote of not less than a majority (50% + 1) of the votes cast by Shareholders present in person or represented by proxy at the Meeting and voting thereon, excluding

those votes held by each of Messrs. Karamadam and Ranjan or over which Messrs. Karamadam and Ranjan have direction or control.

Principle, the buyer in the New India Transaction, is a related party to Yuhua International Capital Inc. (“**Yuhua**”) as Yuhua has beneficial ownership of, and control or direction over, directly or indirectly, securities of Principle carrying more than 10% of the voting rights attached to all of Principle’s outstanding voting securities. In addition, Yuhua also has beneficial ownership of, and control or direction over, directly or indirectly, securities of Gravitass carrying more than 10% of the voting rights attached to all of the Corporation’s outstanding voting securities. As such, Principle is a “related party” of Gravitass for purposes MI 61-101 and accordingly, the New India Executed Transaction constitutes a “related party transaction” requiring minority approval. In order to become effective, the New India Resolution must be passed by an affirmative vote of not less than a majority (50% + 1) of the votes cast by Shareholders present in person or represented by proxy at the Meeting and voting thereon, excluding those votes held by Yuhua or over which Yuhua has direction or control.

Shareholders owning, directly or indirectly, or exercising control or direction over, an aggregate of 51,654,075 Shares, representing approximately 71% of the Shares outstanding, have agreed, pursuant to the Voting Support Agreements (as described in the Circular), to vote their Shares in favour of the Transactions Resolution, the Mint Resolution and the New India Resolution, to the extent permitted.

**The Board is of the view that the sale of all or substantially all of the assets of the Corporation is in the best interests of Gravitass. Accordingly, the Board recommends that Shareholders vote FOR the Transactions Resolution approving the sale of all or substantially all of the assets of the Corporation, FOR the Mint Resolution approving the Mint Executed Transaction and FOR the New India Resolution approving the New India Executed Transaction.**

Specific details of the above items of business are contained in the Circular that accompanies and forms a part of this Notice of Meeting.

The record date for determination of Shareholders entitled to receive notice of and to vote at the Meeting is September 11, 2019 (the “**Record Date**”). Only Shareholders whose names have been entered in the applicable register of Shares on the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting. Shareholders who acquire Shares after the Record Date will not be entitled to vote such securities at the Meeting.

All Shareholders are invited to attend the Meeting. Registered Shareholders who are unable to attend the meeting in person are requested to complete, date and sign the enclosed form of proxy and send it in the enclosed envelope or otherwise to Computershare Investor Services Inc. (Attention: Proxy Department), 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1, fax number 1-866-249-7775. Non-registered Shareholders who receive these materials through their broker or other intermediary should complete and send the voting instruction form in accordance with the instructions provided by their broker or intermediary. To be effective, a proxy must be received by Computershare Investor Services Inc. not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof (the “**Proxy Deadline**”).

Shareholders have a right to dissent with respect to the Transactions Resolution and, if the Transactions Resolution become effective, to be paid the fair value of their Shares in accordance with the provisions of Section 190 of the *Canada Business Corporations Act* (“**CBCA**”). A Shareholder may only exercise the right to dissent under Section 190 of the CBCA in respect of Shares which are registered in that Shareholder’s name. Failure to comply strictly with the provisions of the CBCA may result in loss or unavailability of the right to dissent. The execution or exercise of a proxy does not constitute a written objection for the purposes of Section 190 of the CBCA. A dissenting Shareholder must submit to the Corporation a written objection to the Transactions Resolution at or before the Meeting, which dissent notice if delivered before the Meeting must be received by the Corporation’s solicitors, Norton Rose Fulbright Canada LLP at 222 Bay Street, Suite 3000, Toronto, Ontario, M5K 1E7, Attention: Virginie Gauthier, not later than the Proxy Deadline, and must otherwise strictly comply with the dissent procedures prescribed by the CBCA. A Shareholder’s right to dissent is more particularly described in the Circular, and the text of Section 190 of the CBCA is set forth in Schedule E to the accompanying Circular.

Persons who are beneficial owners of securities registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of securities are entitled to dissent. Accordingly, a beneficial owner of securities desiring to exercise the right to dissent must make arrangements for the

securities beneficially owned by such holder to be registered in such holder's name prior to the time the written objection to the Asset Sale Resolution is required to be received by the Corporation or, alternatively, make arrangements for the registered holder of such securities to dissent on behalf of the holder.

**DATED** this 30<sup>th</sup> day of September, 2019.

**BY ORDER OF THE BOARD OF DIRECTORS**

*“Vikas Ranjan“*

Vikas Ranjan  
Director and President