

UNIVERSAL PROPTech INC.

NOTICE OF SPECIAL SHAREHOLDER MEETING

NOTICE IS HEREBY GIVEN that a special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of Universal PropTech Inc. (the "**UPI**" or the "**Company**") will be held on January 27, 2023 at 10:00 a.m. (Toronto Time) at the offices of Branson Corporate Services, 77 King Street West, Suite 2905, Toronto ON, M5K 1H1 for the following purposes:

1. to consider and, if deemed advisable, to approve, with or without variation, a special resolution, the full text of which is set forth under the heading "*Matters to be Acted Upon – Approval of the Transaction Resolution*" in the accompanying information circular of the Company (the "**Circular**"), approving the sale of all the issued and outstanding shares of VCI Controls Inc. (the "**Transaction**") as more fully described in the Circular;
2. to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution authorizing the transfer of the Common Shares to the NEX board of the TSX Venture Exchange Inc.; and
3. considering such other business that may properly come before the Meeting or any adjournment thereof.

The record date for determining the Shareholders entitled to receive notice of and vote at the Meeting is the close of business (5:00 p.m. (Toronto time)) on December 19, 2022 (the "**Record Date**"). Only Shareholders whose names have been entered in the register of UPI Shareholders as of close of business on the Record Date are entitled to receive notice of and vote at the Meeting, and any adjournment or postponement of the Meeting.

A form of proxy solicited by management of the Company in respect of the Meeting is enclosed herewith.

The Company is actively monitoring the ongoing COVID-19 situation and is sensitive to public health concerns and protocols put in place by federal, provincial and municipal governments. The Company will be restricting physical access to the Meeting and only registered Shareholders and formally appointed proxyholders will be allowed to attend. The Company encourages registered Shareholders and proxyholders not to attend the Meeting in person, and registered Shareholders are encouraged to vote using one of the methods described in the Circular. To further mitigate the risk of the spread of the virus, the Meeting will be audio-cast live at 10:00 a.m. (Toronto time) on January 27, 2023 and can be accessed by conference call at 1-855-218-7525 (Participant Code: 6630183). This call will be listen-only and Shareholders will not be able to vote or speak at, or otherwise participate in the Meeting via the conference call. Given the restrictions in place, the Company's board of directors and auditors do not plan to attend the Meeting in person.

Registered Shareholders are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment or postponement thereof. To be effective, the form of proxy must be received by UPI's transfer agent TSX Trust Company at its offices at 301-100 Adelaide St. W., Toronto, ON, M5H 4H1 (according to the instructions on the proxy), not less

than 48 hours (other than a Saturday, Sunday or holiday) immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time).

Dated: December 19, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

"Chris Hazelton"

Chris Hazelton

President, Chief Executive Officer &
Director