

**XS FINANCIAL INC.**  
Suite 2600, 1066 West Hastings St.  
Vancouver, British Columbia  
V6E 3X1

## NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SECURITYHOLDERS

**NOTICE IS GIVEN** that an annual general and special meeting (the "**Meeting**") of the holders of subordinate voting shares, proportionate voting shares, share purchase warrants and stock options ("**Securityholders**") of XS Financial Inc. ("**XS**") will be held at Farris LLP, 700 W Georgia St., 25<sup>th</sup> Floor, Vancouver, British Columbia V7Y 1B3 on Monday, September 9, 2024, at 9:00 a.m. (Pacific time) for the following purposes:

1. to receive XS's audited financial statements for the financial year ended December 31, 2023 and the auditor's report thereon, as amended and refiled on August 9, 2024, as further detailed in Item 1 of the management information circular of XS dated August 2, 2024 ("Information Circular");
2. to set the number of directors at four, as further detailed in Item 2 of the Information Circular;
3. to elect the directors of XS for the ensuing year, as further detailed in Item 3 of the Information Circular;
4. to appoint Link-It Accounting and Financial Services Inc. as XS's auditor for the ensuing fiscal year and to authorize the directors to set the auditor's remuneration, as further detailed in Item 4 of the Information Circular;
5. to consider, pursuant to an interim order of the Supreme Court of British Columbia dated August 7, 2024 and, if thought advisable, to pass, with or without amendment, a special resolution approving an arrangement (the "**Arrangement**") involving XS and XS Acquisition Portfolio LLC under Section 288 of the *Business Corporations Act* (British Columbia) as further detailed in Item 5 of the Information Circular, substantially in the form of resolution appended at Schedule "B" of the Information Circular (with the plan of arrangement by which the Arrangement will be effected set out in Schedule "D" to the Information Circular); and
6. to transact such further business as may properly come before the Meeting or any adjournments thereof.

The Information Circular provides additional information relating to the matters to be addressed at the Meeting, including the Arrangement, and is deemed to form part of this notice. **You are encouraged and reminded to access and review the Information Circular, prior to voting.**

The directors of the Company have fixed Friday, August 2, 2024 as the record date (the "**Record Date**") for the determination of Securityholders entitled to receive notice of and to vote at the Meeting and at any postponement or adjournment thereof. Each Securityholder as of the Record Date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

Registered Securityholders are entitled to vote by proxy at the Meeting on the applicable items in which they are entitled to participate as further set forth in the Information Circular. Registered Securityholders who are unable to attend the Meeting are encouraged to read, complete, sign, date and return the form of proxy in accordance with the instructions set out in the proxy and in the Information Circular.

In order to be valid and acted upon at the Meeting, forms of proxy must be returned to Odyssey Trust Company in accordance with the instructions set forth on the form of proxy not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournments thereof.

Non-registered Securityholders should carefully follow the instructions on the voting instruction form in the Meeting materials in order to ensure that their securities of XS are voted at the Meeting. The voting instruction form will be similar to the proxy provided to the registered Securityholders by XS. However, its purpose is limited to instructing a broker, investment dealer, bank, trust company, nominee or other intermediary (an "**Intermediary**") on how to vote on a non-registered Securityholders' behalf.

The voting instruction form will name the same persons as XS's proxy to represent a non-registered Securityholder at the Meeting. **Although as a non-registered Securityholder, you may not be recognized directly at the Meeting for the purposes of voting securities of XS registered in the name of your Intermediary, you, or a person designated by you (who need not be a Securityholder), may attend at the Meeting as proxyholder for your Intermediary and vote your securities of XS in that capacity.** To exercise this right to attend the Meeting or appoint a proxyholder of your own choosing, you should insert your own name or the name of the desired representative in the blank space provided in the voting instruction form. Alternatively, you may provide other written instructions requesting that you or your desired representative attend the Meeting as proxyholder for your Intermediary. The completed voting instruction form or other written instructions must then be returned in accordance with the instructions on the form.

For more information on how to vote as a non-registered Securityholder, please refer to the section in the Information Circular entitled "*General Proxy Information – Voting by Non-Registered Securityholders*" for information on how to vote your securities of XS.

The Canadian Securities Exchange ("CSE") has neither reviewed nor approved the disclosure in the Information Circular.

**DATED** at Vancouver, British Columbia this 2<sup>nd</sup> day of August, 2024.

**BY ORDER OF THE BOARD OF DIRECTORS OF XS FINANCIAL INC.**

*"David Kivitz"*

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David Kivitz  
Chief Executive Officer