

**TORINO POWER SOLUTIONS INC.**

**7934 Government Road  
Burnaby, British Columbia  
V5A 2E2**

**NOTICE OF ANNUAL AND SPECIAL MEETING**

NOTICE IS HEREBY GIVEN THAT an annual and special meeting of the shareholders (the “**TPS Meeting**”) of Torino Power Solutions Inc. (“**TPS**”) will be held at 650 West Georgia Street, Suite 2700, Vancouver, British Columbia V6B 4N7 on March 31, 2020 at the hour of 10:00 a.m. (Vancouver time), for the following purposes:

1. to receive and consider the audited financial statements of TPS for the year ended December 31, 2019, together with the report of the auditors thereon;
2. to set the number of directors of TPS at four (the “**TPS Board Resolution**”);
3. to elect directors of TPS (the “**TPS Director Election Resolution**”);
4. to appoint the TPS auditor and to authorize the directors to fix their remuneration (the “**TPS Auditor Resolution**”);
5. to consider and, if thought advisable, approve, with or without variation, an ordinary resolution (the “**TPS Fundamental Change Resolution**”) authorizing the business combination among TPS, 2733668 Ontario Inc. (“**TPS Subco**”) and KABN Systems North America Inc. (“**KABN**”) (the “**Business Combination**”) on the terms and subject to the conditions contained in a Business Combination Agreement dated as of January 13, 2020 between TPS, TPS Subco and KABN, a copy of which is attached as Schedule “F” to the Information Circular, all as more particularly set forth in the accompanying management information circular of TPS dated February 24, 2020 (the “**Information Circular**”), substantially in the form of resolution set forth in Schedule “A” to the Information Circular; and
6. to consider and, if thought advisable, approve with or without variation, an ordinary resolution to be conditional on and effective following the closing of the Business Combination to set the number of directors of the resulting issuer (the “**Resulting Issuer**”) at five (the “**Resulting Issuer Board Resolution**”);
7. to consider, and, if deemed appropriate, to approve an ordinary resolution conditional on and to take effect only in the event of the closing of the Business Combination approving the election of Houssam (Sam) Kawtharani, Benjamin Kessler, David Lucatch, J. Patrick Mesina and Ravinder Mlait as directors of the Resulting Issuer (the “**Resulting Issuer Director Election Resolution**”);
8. to appoint RSM Canada LLP as the auditor of the Resulting Issuer to hold office conditional on and effective following the closing of the Business Combination and to authorize the directors of the Resulting Issuer to fix the remuneration of the auditor so appointed, to take effect only in the event that the Business Combination is completed (the “**Resulting Issuer Auditor Resolution**”);
9. to consider and, if thought advisable, approve an ordinary resolution conditional on and to take effect only in the event of the closing of the Business Combination approving a new option plan for the Resulting Issuer (the “**Resulting Issuer Option Plan**”), a copy of which is attached as Schedule “H” to the Information Circular (“**Resulting Issuer Option Plan Resolution**”); and
10. to transact such further or other business as may properly come before the TPS Meeting and any adjournments thereof.

The foregoing resolutions are referred to herein as the “**TPS Resolutions**”.

No other matters are contemplated for consideration at the TPS Meeting, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the TPS Meeting. The TPS Meeting

may also consider the transaction of such other business as may properly come before the TPS Meeting or any adjournment thereof.

TPS has elected to use the notice-and-access provisions under National Instrument 51-102 – Continuous Disclosure Obligations, in the case of mailing to registered shareholders, and section 2.7.1 of National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer, in the case of beneficial shareholders (“**Notice-and-Access Provisions**”) for this TPS Meeting. Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that allow a company to reduce the volume of materials to be physically mailed to shareholders by posting the information circular and any additional annual meeting materials online. Shareholders will still receive this Notice of Meeting and a form of proxy and may choose to receive a hard copy of the Information Circular. TPS 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 information circular to some shareholders with a notice package. In relation to the TPS Meeting, all shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Information Circular.

Copies of this Notice of Meeting, the Information Circular, the form of proxy and the audited financial statements of TPS for the financial year dated December 31, 2019 (together “**Proxy Materials**”), are posted on the TPS website at <http://www.torinopower.com/annual-general-meeting.html> and are filed on the System for Electronic Data Analysis and Retrieval at [www.sedar.com](http://www.sedar.com) (“**SEDAR**”) under TPS’s profile. Any shareholder who wishes to receive a paper copy of the Information Circular, should contact TPS at 7934 Government Road, Burnaby, British Columbia V5A 2E2 or by telephoning TPS at 1-604-551-7831 (collect calls will be accepted). A shareholder may also use the telephone number noted above to obtain additional information about the Notice-and-Access Provisions.

To allow for reasonable time to be allotted for a shareholder to receive and review a paper copy of the Information Circular and submit their vote prior to 10:00 a.m. (Pacific Time) on Friday, March 27, 2020 (the “**Proxy Deadline**”), any shareholder wishing to request a paper copy of the Information Circular as described above, should ensure such request is received by March 20, 2020. Under Notice-and-Access Provisions, Proxy Materials will be available for viewing for up to one (1) year from the date of posting and a paper copy of the materials can be requested at any time during this period.

The accompanying Information Circular provides additional information relating to the matters to be considered at the TPS Meeting. Please review the Information Circular before voting. Also accompanying this Notice of Meeting is a form of proxy and letter of transmittal. Any adjournment of the TPS Meeting will be held at a time and place to be specified at the TPS Meeting. Only shareholders of TPS of record at the close of business on February 7, 2020 will be entitled to receive notice of and vote at the TPS Meeting. Registered shareholders who are unable to attend the TPS Meeting in person and who wish to ensure that their common shares will be voted at the TPS Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular. A non-registered shareholder who plans to attend the TPS Meeting must follow the instructions set out in the form of proxy (or voting instruction form) accompanying this Notice and the Information Circular, to ensure that such shareholder’s common shares will be voted at the TPS Meeting. If you hold your common shares in a brokerage account you are not a registered shareholder.

DATED this 24<sup>th</sup> day of February, 2020.

By order of the board of Torino Power Solutions Inc.

*“Ravinder Mlait”*

Ravinder Mlait, Chief Executive Officer