UNITED CORPORATIONS LIMITED

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Shareholders of **UNITED CORPORATIONS LIMITED** (hereinafter called "United" or the "Company") will be held on Thursday, June 23, 2022 at 11:30 a.m. (Toronto time). The Annual Meeting of Shareholders ("AGM") will be held as a ***virtual-only meeting*** in order to comply with legal requirements and social distancing best practices in light of the COVID-19 pandemic. Please refer to the accompanying management information circular dated May 6, 2022 (the "Information Circular"), for details on how to access the meeting.

The meeting is being held for the following purposes:

1. To receive and consider the financial statements for the year ended March 31, 2022, together with the report of the auditors thereon.
2. To elect directors.
3. To reappoint PricewaterhouseCoopers LLP as auditors and to authorize the Directors to fix the auditors' remuneration.
4. To transact such further or other business as may properly come before the meeting (or any postponement or adjournment thereof).

DATED at Toronto this 26th day of May, 2022.

By order of the Board of Directors

Richard B. Carty
Corporate Secretary

SHAREHOLDERS ARE STRONGLY ENCOURAGED TO VOTE THEIR SHARES BY PROXY IN ADVANCE OF THE MEETING IF THEY HAVE ANY CONCERNS REGARDING PROCEDURES TO BE FOLLOWED FOR A VIRTUAL-ONLY MEETING.