IMAFLEX inc.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the annual meeting (the "**Meeting**") of the holders of common shares (the "**Common Shares**") of Imaflex Inc. (the "**Corporation**") will be held on Tuesday June 23, 2020 at 9:30 a.m. **(Montréal time).** Due to public health recommendations related to the coronavirus (COVID-19), **the meeting will be held in a virtual-only format, which will be conducted online via live audio webcast.** All shareholders, regardless of their geographic location, will be able to attend as a guest which allows them to listen to the Meeting. As described further in the accompanying management proxy circular, only registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting by going online at **https://web.lumiagm.com/277726055** and clicking on "**I have a login**" and entering a Control Number and Password before the start of the meeting. **The Control Number is located on the form of proxy or in the email notification you received from the Corporation's transfer agent, Computershare Investor Services ("Computershare"), and the password for the meeting is "imaflex2020"** (case sensitive).

FOR ALL QUESTIONS RELATING TO THE VOTING OF SHARES AND HOW TO ATTEND, PARTICIPATE AND VOTE AT THE MEETING SHAREHOLDERS CAN CONTACT COMPUTERSHARE AT: 1-800-564-6253.

The Meeting is being held for the following purposes:

1. To confirm and ratify an amendment to the Corporation's General By-Law no. 1, which was adopted by the directors of the Corporation on the 5th day of May, 2020;

2. To receive the Corporation's audited consolidated financial statements for the year ended December 31, 2019 and the related report of the auditors;

3. To elect the Corporation's directors;

4. To appoint the auditors of the Corporation for the ensuing year, and authorize the directors to fix their remuneration; and

5. To transact such other business as may properly be brought before the Meeting or at any adjournment thereof.

A management proxy circular, form of proxy (the "**Form of Proxy**"), and return envelope accompany this notice of Meeting.

Shareholders may exercise their rights by attending and participating at the Meeting or by completing a Form of Proxy. Should you be unable to attend the Meeting, kindly complete and sign the enclosed Form of Proxy and return same as soon as possible in the envelope provided herein. Your Common Shares will be voted in accordance with your instructions as indicated on the Form of Proxy. Please note that said Form of Proxy will not be valid unless it is received at the offices of Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, no later than 9:30 a.m. (Montréal Time) on June 19, 2020 or 48 hours (excluding Saturdays, Sundays and holidays) prior to the time to which the Meeting may be adjourned. A person appointed as proxy need not be a shareholder of the Corporation.

Notice is also hereby given that the board of directors of the Corporation has fixed the record date for the Meeting at the close of business on May 19, 2020 (the "**Record Date**"). Only holders of Common Shares as of the Record Date are entitled to receive notice of the Meeting. Shareholders will be entitled to vote their Common Shares at the Meeting.

SIGNED in Montréal, Québec, this May 27, 2020

BY ORDER OF THE BOARD OF DIRECTORS

Per:

(s) Joseph Abbandonato

President and Chief Executive Officer and
Chairman of the Board of Directors