



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF MEMBERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “Meeting”) of members of Itafos (the “Company”) will be held virtually via audio conference call on June 4, 2021 at 10:00 a.m. (local Cayman Islands time), for the following purposes:

- to receive and consider the audited annual consolidated financial statements of the Company for the fiscal year ended December 31, 2020 together with the report of the auditors thereon;
- to consider and, if thought advisable, to pass an ordinary resolution to approve the appointment of six (6) directors of the Company for the ensuing year;
- to consider and, if thought advisable, to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the board of directors of the Company (the “Board”) to fix the remuneration of the auditors;
- to consider and, if thought advisable, to pass an ordinary resolution, the full text of which is set forth in the accompanying management information circular (the “Circular”) to approve, for the ensuing year, the Company’s stock option plan as required by the TSX Venture Exchange;
- to consider and, if thought advisable, to pass a special resolution, the full text of which is set forth in the Circular, to approve the registration of the Company by way of continuation as a corporation under the laws of the State of Delaware, United States of America, and to deregister the Company in the Cayman Islands; and
- to consider and, if thought advisable, to transact such further or other business as may properly come before the Meeting or any adjournment thereof.

This notice is accompanied by the Circular and either a form of proxy for registered members of the Company or a voting instruction form for beneficial members of the Company.

The Board has fixed the close of business on April 26, 2021 as the record date, being the date for the determination of the registered holders of shares of the Company entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof. Registered members of the Company as of the close of business on April 26, 2021 are entitled to vote at the Meeting. As voting by electronic or virtual means will not be available at the Meeting, members are encouraged to vote in advance of the Meeting.

COVID-19

We are committed to safeguarding the health and well-being of our employees, customers, members and the community. In light of the COVID-19 pandemic and consistent with the latest guidance from public health and government authorities, this year’s Meeting will be available to our members in a virtual format only, by way of an audio conference call. As voting by electronic or virtual means will not be available at the Meeting, the Company strongly encourages all members to vote their shares in advance of the Meeting and, for those wishing to attend the Meeting, to please access the Meeting via audio conference at <https://maples.zoom.us/j/99972187429?pwd=cVRlMwJJK0o1OURFZm9neEUybUVyQT09> or telephone at **+1 646 876 9923** and use access code: **999 7218 7429** (passcode: **043698**). Members will be able to listen and ask questions at the Meeting in real time via the Internet and through the conference call number provided. Voting in advance of the Meeting in accordance with the instructions set out on your form of proxy will ensure your votes are counted at the Meeting, and participating via audio conference will help safeguard your health and the health of the Company’s personnel and the community generally.

We encourage you to make sure that your votes are represented at the Meeting. Please take the time to vote by voting online in accordance with the directions set out on the enclosed form of proxy or completing and signing the form of proxy and returning it by mail or fax to TSX Trust Company, 301- 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, Fax (416) 595-9593 on or before 10:00 a.m. (local Cayman Islands time) on June 2, 2021 or, if the Meeting is adjourned, by no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of such adjourned meeting.

DATED April 26, 2021.

By Order of the Board of Directors

(Signed) "Anthony Cina"

Anthony Cina

Chairman of the Board of Directors