

FORM 45-102F1

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES UNDER SECTION 2.8 OF
REGULATION 45-102 RESPECTING RESALE OF SECURITIES

Reporting issuer

1. Name of reporting issuer: **EXFO Inc.**

Selling security holder

2. Your name: **Germain Lamonde** Note: The securities are held through entities controlled by Mr. Lamonde.
3. The offices or positions you hold in the reporting issuer: **Executive Chairman of Board**
4. Are you selling securities as a lender, pledgee, mortgagee or other encumbrancer? **No**
5. Number and class of securities of the reporting issuer you beneficially own:

Security	Number	Ownership
Subordinate Voting Shares	3,769,508	Direct and indirect Germain Lamonde holds 53,261; 9356-9010 Québec inc. holds 400,000; 9356-8988 Québec inc. holds 316,247; 9356-9036 Québec inc. holds 3,000,000.
Multiple Voting Shares	31,643,000	Indirect 9356-8988 Québec inc. holds 1,900,000; 9356-9036 Québec inc. holds 5,000,000; G. Lamonde Investissements Financiers Inc. holds 24,743,000.

Distribution

6. Number and class of securities you propose to sell:

The undersigned committed to donate to the La Fondation de l'Université Laval the equivalent value of one (1) million dollars in Subordinate Voting Shares of EXFO Inc. The undersigned will be using the EXFO Inc. Subordinate Voting Shares held by 9356-9036 Québec inc., a company controlled by him. Therefore, for the purpose of this notice and to account the potential volatility of the EXFO Inc. Subordinate Voting Shares, approximately 115% of the donation value described above will be used to reserve the number of securities to be donate to the La Fondation de l'Université Laval. The undersigned will donate up to 243,000 Subordinate Voting Shares of EXFO Inc. for an equivalent value of one (1) million dollars.

7. Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name.

Privately.

Warning

It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I certify that

- (1) I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and
- (2) the information given in this form is true and complete.

Date: May 1, 2018

Germain Lamonde

Your name

/s/ ***Germain Lamonde***