NOTICE OF ANNUAL MEETING OF SHAREHOLDERS OF SHOPIFY INC.

To the shareholders of Shopify Inc. (the "**Company**" or "**Shopify**"):

NOTICE IS HEREBY GIVEN of an annual meeting (the "**Meeting**") of the holders (the "**Shareholders**") of Class A subordinate voting shares and Class B multiple voting shares in the capital of Shopify (collectively, the "**Shares**").

Date:	June 8, 2016
Time:	10 a.m. (Eastern Time)
Place:	150 Elgin Street, 18th Floor Ottawa, Ontario K2P 1L4 Canada
Business of the Meeting:	(a) receiving our financial statements for the year ended December 31, 2015, including the auditor's report thereon; (b) electing six (6) directors to our Board of Directors, who will serve until the end of the next annual shareholder meeting or until their successors are elected or appointed; (c) re-appointing PricewaterhouseCoopers LLP as our auditors and authorizing the Board of Directors to fix their remuneration; (d) considering an advisory, non-binding resolution on our approach to executive compensation; and (e) to transact any other business that may properly come before the Meeting and any postponement(s) or adjournment(s) thereof.
Conference call:	Details on how you may listen in and follow the proceedings can be found on our website at investors.shopify.com

You are entitled to receive notice of, and vote at, the Meeting or any postponement(s) or adjournment(s) thereof if you were a Shareholder on April 26, 2016 (the "Record Date").

Accompanying this notice is the related management information circular of Shopify Inc. (the "**Information Circular**") which provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice of Meeting. Also accompanying this notice is a form of proxy (the "**Form of Proxy**") to vote your shares. Also accompanying this Notice of Meeting is a copy of the consolidated annual financial statements referred to above. Any adjourned or postponed meeting resulting from an adjournment or postponement of the Meeting will be held at a time and place to be specified either by Shopify before the Meeting or by the Chair at the Meeting.

You will need to register with our transfer agent, Computershare Investor Services Inc., before entering the meeting if you choose to attend the meeting in person. Shopify has made arrangements to provide a live teleconference of the Meeting. However, Shareholders will not be permitted to vote or otherwise participate in the Meeting through the teleconference facility. Details on how you may listen to and follow the proceedings can be found on our website at investors.shopify.com.

Proxy instructions must be received by Computershare by 5:00 p.m. (EDT) on June 6, 2016 (or, if the meeting is adjourned or postponed, by 5:00 p.m. (EDT) two (2) business days before the day on which the meeting is reconvened). Shopify reserves the right to accept late proxies and to waive the proxy cut-off, with or without notice. If you are a non-registered Shareholder, please refer to the section in the Information Circular entitled "Introduction — Advice to Beneficial (Non-Registered) Shareholders" for information on how to vote your Shares. Beneficial (non-registered) Shareholders who hold their Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary, should carefully follow the instructions of their intermediary to ensure that their Shares are voted at the Meeting in accordance with such Shareholder's instructions.

DATED at Ottawa, Ontario this 4th day of May, 2016.

BY ORDER OF THE BOARD

Joseph A. Frasca
Senior Vice President, General Counsel & Corporate Secretary
Shopify Inc.