

TERVITA CORPORATION

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 6, 2021

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**Shares**") of Tervita Corporation ("**Tervita**") will be held as a virtual only Meeting via live audio webcast online at <https://web.lumiagm.com/283987040> at 2:00 p.m. (Calgary time) on May 6, 2021, for the following purposes:

1. to receive the consolidated financial statements of Tervita for the year ended December 31, 2020 and the independent auditors' report thereon;
2. to appoint Ernst & Young LLP as the auditors of Tervita for the ensuing year at a remuneration to be determined by the board of directors of Tervita (the "**Board**");
3. to fix the number of directors to be elected to the Board at the Meeting at ten (10);
4. to elect each director of Tervita for the ensuing year;
5. to consider and, if thought advisable, pass an ordinary resolution, the full text of which is set out in the accompanying Management Information Circular and Proxy Statement of Tervita dated March 25, 2021 (the "**Information Circular**"), approving all unallocated stock options under the Tervita Option Plan; and
6. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Further particulars of the matters referred to above are set forth in the Information Circular.

The record date (the "**Record Date**") for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting is March 25, 2021. Only Shareholders whose names have been entered in the register of Shareholders ("**Registered Shareholders**") at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

Each Share entitled to be voted at the Meeting will entitle the holder thereof to one vote at the Meeting.

This year, in light of the continuing global Covid-19 public health emergency and to protect our employees, Shareholders and other stakeholders, Tervita will hold the Meeting in a virtual only format, which will be conducted via live audio webcast. Shareholders will have an equal opportunity to participate in the Meeting online regardless of their geographic location.

Provided they are connected to the internet and comply with all of the requirements set out in the Information Circular, Registered Shareholders and duly appointed proxyholders will be able to attend and participate in the Meeting, ask questions and vote in real time at <https://web.lumiagm.com/283987040>. Beneficial Shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but guests will not be able to vote at the Meeting. Shareholders that usually vote by proxy ahead of the Meeting will be able to do so in the normal way as described below.

Registered Shareholders may attend and participate in the Meeting virtually or may be represented by proxy. Registered Shareholders who are unable to attend the Meeting virtually or any adjournment or postponement thereof are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment or postponement thereof. To be effective, the enclosed form of proxy must be received by Odyssey Trust Company: (a) by mail using the enclosed return envelope or one addressed to Odyssey Trust Company, Stock Exchange Tower, 1230 – 300 5th Avenue SW, Calgary, Alberta, T2P 3C4, (b) by hand delivery to Odyssey Trust Company, Stock Exchange Tower, 1230 – 300 5th Avenue SW,

Calgary, Alberta, T2P 3C4, or (c) by facsimile to 800-517- 4553. If you vote through the internet, you may also appoint another person to be your proxyholder.

Please go to <https://login.odysseytrust.com/pxlogin> and follow the instructions. You will require your 12-digit control number found on your form of proxy. Your proxy or voting instructions must be received in each case no later than 48 hours before the Meeting (excluding Saturdays, Sundays and holidays in the Province of Alberta) or, if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and holidays in the Province of Alberta) before the beginning of any adjourned or postponed Meeting. For information regarding voting or appointing a proxy by internet, see the form of proxy for Shareholders and the Information Circular under the heading "*General Matters*". Failure to so deposit a form of proxy by 2:00 p.m. (Calgary time) on May 4, 2021, or, if the Meeting has been adjourned or postponed, 48 hours prior to the time which the Meeting has been adjourned or postponed, excluding Saturdays, Sundays and holidays in the Province of Alberta (unless voting online using the instructions above) will result in its invalidation. The Chair of the meeting may waive or extend the proxy cut-off without notice.

Shareholders holding Shares that are registered in the name of a broker, custodian, bank, trust company or other intermediary or nominee ("**Beneficial Shareholders**") should complete and return the voting instruction form or other authorization provided to them in accordance with the instructions provided therein. Failure to do so may result in your Shares not being voted at the Meeting.

If you are a Beneficial Shareholder and have received these materials from your broker or another intermediary, please complete and return the voting information form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your Shares not being eligible to be voted at the Meeting. See "*General Matters*" in the Information Circular.

A Shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form, to represent him, her or it at the Meeting may do so by inserting such person's name in the blank space provided in the form of proxy or voting instruction form and following the instructions for submitting such form of proxy or voting instruction form. This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form. If you wish that a person other than the management nominees identified on the form of proxy or voting instruction form attend and participate at the Meeting as your proxy and vote your Shares, including if you are a Beneficial Shareholder and wish to appoint yourself as proxyholder to attend, participate and vote at the Meeting, you **MUST** register such proxyholder after having submitted your form of proxy or voting instruction form identifying such proxyholder. Failure to register the proxyholder will result in the proxyholder not receiving a Username to participate in the Meeting. Without a Username, proxyholders will not be able to attend, participate or vote at the Meeting. To register a proxyholder, Shareholders **MUST** send an email to tervita@odysseytrust.com and provide Odyssey Trust Company with their proxyholder's contact information, amount of Shares appointed, name in which the Shares are registered if they are a Registered Shareholder, or name of broker where the Shares are held if a Beneficial Shareholder, so that Odyssey Trust Company may provide the proxyholder with a Username via email.

The proxyholder has discretion under the enclosed form of proxy to consider matters to come before the Meeting. The persons named in the enclosed proxy will have discretionary authority with respect to: (a) any amendments or variations of the matters of business to be acted on at the Meeting; and (b) any other matters properly brought before the Meeting or any adjournment or postponement thereof, in each instance, to the extent permitted by law, whether or not the amendment, variation or other matter that comes before the Meeting is routine and whether or not the amendment, variation or other matter that comes before the Meeting is contested.

At the date of this Information Circular, management of Tervita knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Tervita Notice of Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review this Information Circular carefully before submitting the form of proxy.

It is the intention of the persons named in the enclosed form of proxy for Shareholders, if not expressly directed to the contrary in such form of proxy, to vote FOR each of resolutions to be considered at the Meeting.

Dated at the City of Calgary, in the Province of Alberta, this 25th day of March, 2021.

**BY ORDER OF THE
BOARD OF DIRECTORS OF TERVITA CORPORATION**

(signed) "*John Cooper*"

John Cooper
President and Chief Executive Officer
Tervita Corporation