



INDIVATM
OUR ROOTS RUN DEEP

INDIVA LIMITED

333 Preston Street, Suite 710
Ottawa, Ontario, K1S 5N4

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of Indiva Limited (the "**Corporation**") will be held via teleconference at 4:00 p.m. (Eastern Daylight Time) on June 24, 2021. Shareholders can access the Meeting by calling 416-764-8658 (Toronto) or the toll-free number at 1-888-886-7786 (North America) and entering the following conference ID number: 88663484. The Meeting is being held for the following purposes:

1. to receive the audited annual financial statements of the Corporation for the year ended December 31, 2020, together with the report of the auditor thereon;
2. to elect directors for the ensuing year, as described under "*Business of the Meeting – Election of Directors*" in the Corporation's management information circular dated May 26, 2021 (the "**Circular**");
3. to appoint the auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration of the auditor, as described under "*Business of the Meeting – Appointment of Auditor*" in the Circular;
4. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of disinterested shareholders of the Corporation confirming and approving the amended and restated omnibus incentive plan (the "**Omnibus Plan**") of the Corporation, as described under "*Business of the Meeting – Approval of the Amended and Restated Omnibus Incentive Plan*" in the Circular;
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular under "*Business of the Meeting*", accompanying and forming part of this Notice of Annual Meeting (the "**Notice**").

This year, out of an abundance of caution, to proactively deal with the public health impact of the continuing COVID-19 pandemic and to mitigate the risks to the health and safety of our communities, shareholders, employees and other stakeholders, our Meeting will be conducted via teleconference. Shareholders will have an equal opportunity to participate at the Meeting via teleconference regardless of their geographic location or the particular constraints, circumstances or

risks they may be facing as a result of COVID-19. Shareholders will not be able to physically attend the Meeting in person.

Registered Shareholders and duly appointed proxyholders will be able to attend the Meeting, ask questions and vote, all in real time, provided they are dialed-in at all times and comply with all of the requirements set out in the Circular. Non-registered, or beneficial, Shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but will not be able to vote at the Meeting. **It is recommended that Shareholders dial in at least fifteen (15) minutes before the Meeting starts in order to allow ample time to check into the Meeting and complete the related procedures.**

A Shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form (including a non-registered Shareholder who wishes to appoint themselves to attend) must carefully follow the instructions in the Circular and on their form of proxy or voting instruction form.

If you are a registered Shareholder and are unable to be present at the Meeting, please exercise your right to vote by dating, signing and returning the accompanying form of proxy to Computershare Investor Services Inc., the transfer agent of the Corporation. To be valid, completed proxy forms must be dated, completed, signed and deposited with the Corporation's transfer agent, Computershare Investor Services Inc.: (i) by mail using the enclosed return envelope or one addressed to Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; (ii) by hand delivery to Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; (iii) by facsimile to 1-866-249-7775 (within Canada and the United States) or 416-263-9524 (Internationally); (iv) by telephone at 1-866-732-8683 (within Canada and the United States) or 312-588-4290 (Internationally); or (v) through the Internet at www.investorvote.com. You will require your 15-digit control number found on your proxy form. Your proxy or voting instructions must be received in each case no later than 4:00 p.m. (Eastern Daylight Time) on June 22, 2021 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holiday excepted) prior to the time of holding the Meeting) in accordance with the delivery instructions above. If you are unable to be present at the Meeting, we encourage you to complete the enclosed form of proxy as soon as possible. If a Shareholder received more than one form of proxy because such Shareholder owns Common Shares registered in different names or addresses, each form of proxy should be completed and returned. The chairman of the Meeting shall have the discretion to waive or extend the proxy deadline without notice.

If you are not a registered Shareholder, a voting instruction form, instead of a form of proxy, may be enclosed. You must follow the instructions, including deadlines for submission, on the voting instruction form to vote. For information with respect to Shareholders who own their Common Shares through an intermediary, see "*General Proxy Information – Non-Registered Shareholders*" in the Circular.

Electronic copies of this Notice, the Circular and other Meeting materials may be found on the Corporation's profile on SEDAR at www.sedar.com and on the Corporation's website at www.indiva.com/investors/financials/.

Record Date

The board of directors of the Corporation has fixed May 19, 2021 (the "**Record Date**") as the record date for the determination of Shareholders of the Corporation entitled to receive notice of, and to vote at, the Meeting. Only Shareholders whose names have been entered into the Corporation's register of Shareholders as of the close of business on the Record Date will be entitled to receive notice of the Meeting and to vote thereat or at any adjournment or postponement thereof on the basis of one vote for each Common Share held, except to the extent that: (i) a registered Shareholder has transferred the ownership of any Common Shares subsequent to the Record Date, and (ii) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he, she or it owns the Common Shares and demands, not later than ten (10) days before the Meeting, that his, her or its name be included on the list of persons entitled to vote at the Meeting, in which case, the transferee shall be entitled to vote such Common Shares at the Meeting. The transfer books will not be closed.

DATED at Ottawa, Ontario as of the 26th day of May, 2021.

By Order of the Board of Directors

(signed) "*Niel Marotta*"
Niel Marotta
Chief Executive Officer