

## NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that the Annual and Special Meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares in the capital of Polaris Infrastructure Inc. (the “**Corporation**” or “**Polaris**”) will be held at 10:00 a.m. (Toronto time) on June 17, 2020 for the following purposes:

1. to receive the consolidated financial statements of the Corporation for the year ended December 31, 2019, together with the report of the auditors thereon;
2. to elect directors of the Corporation;
3. to reappoint PricewaterhouseCoopers LLP, Chartered Accountants, as the auditors of the Corporation and to authorize the directors of the Corporation to fix their remuneration; and
4. to consider and, if deemed appropriate, to pass a resolution re-approving the Corporation’s Omnibus Long-Term Incentive Plan and approving the unallocated awards under it, as more particularly described in the accompanying management information circular dated May 15, 2020 (the “**Circular**”).

**The Corporation is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast, where all shareholders regardless of geographic location and equity ownership will have an equal opportunity to participate at the Meeting and engage with directors of the Corporation and management as well as other shareholders. Shareholders will not be able to attend the Meeting in person.** Registered shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/184430233>, password: **polaris2020** (case sensitive). Non-registered shareholders (being shareholders who hold their shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will not be able to attend, participate or vote at the Meeting.

This notice is accompanied by a form of proxy, a supplemental mailing return list card and request for paper copies. Reference should be made to the Circular, which provides information relating to the matters to be dealt with at the Meeting and forms part of this notice.

### **Notice-and-Access**

The Corporation is utilizing the notice-and-access mechanism (the “**Notice-and-Access Provisions**”) under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of Meeting materials to registered and beneficial Shareholders.

### **Website Where Meeting Materials are Posted**

The Notice-and-Access Provisions are a set of rules that allow reporting issuers to post electronic versions of proxy-related materials and annual financial statements (including management proxy circulars) on-line, via the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Circular, the annual audited consolidated financial statements of the Corporation for the year ended December 31, 2019 (“**Financial Statements**”) and management’s discussion and analysis of the Corporation’s results of operations and financial condition for the year ended December 31, 2019 (“**MD&A**”) may be found on the Corporation’s SEDAR profile at [www.sedar.com](http://www.sedar.com) and the Corporation’s website at [www.polarisinfrastructure.com](http://www.polarisinfrastructure.com). The Corporation will not use the procedures known as “stratification” in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Circular to some Shareholders with the notice package.

### **Obtaining Paper Copies of Materials**

The Corporation anticipates that using the Notice-and-Access Provisions for delivery will directly benefit the Corporation through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials. Shareholders with fulfilment requests can call our transfer agent, AST Trust Company (Canada), toll-free at 1-888-433-6443 or send an e-mail to [fulfilment@astfinancial.com](mailto:fulfilment@astfinancial.com). Shareholders may also obtain paper copies of the Circular, Financial Statements and MD&A free of charge by contacting AST Trust Company (Canada) at the same toll-free number or upon request to the Corporation’s Corporate Secretary at +1-416-849-2587 (which is not a toll-free number) or by email at [info@polarisinfrastructure.com](mailto:info@polarisinfrastructure.com).

## **Voting**

Registered shareholders who are unable to attend the Meeting online are requested to complete, date, sign and return the proxy form to AST Trust Company (Canada), by mail at Attention: Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1 not later than 10:00 a.m. (Toronto time) on June 15, 2020 or, if the Meeting is adjourned or postponed, no later than 48 hours prior to the time of such postponed or adjourned meeting (excluding Saturdays, Sundays and holidays). Proxies may also be sent by facsimile to AST Trust Company (Canada) at toll-free in Canada and United States fax: 1-866-781-3111 or by e-mail to proxyvote@astfinancial.com. Please fax or e-mail both sides of the proxy.

Non-registered shareholders receiving these materials through their broker or other intermediary should complete and return the voting instruction form provided to them by their broker or other intermediary in accordance with the instructions provided therein, or otherwise follow the instructions provided by their broker or other intermediary.

### **Please review the Circular prior to voting.**

The board of directors of the Corporation (the “**Board**”) has fixed the close of business on May 7, 2020 as the record date for the determination of Shareholders entitled to notice of, and to vote at, the Meeting, and any adjournment or postponement thereof.

DATED this 15<sup>th</sup> day of May, 2020.

By order of the Board,

(signed) “Marc Murnaghan”

Marc Murnaghan  
Chief Executive Officer