

NFI GROUP INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS AND AVAILABILITY OF INVESTOR MATERIALS

NOTICE IS HEREBY GIVEN that the annual meeting (the “**Meeting**”) of the shareholders of NFI Group Inc. (“**NFI**”) will be held on Thursday May 6, 2021 at 12:00 pm (Winnipeg time). Due to the public health impact of the coronavirus pandemic (COVID-19) and in consideration of the health and safety of our shareholders, team members and the broader community, the Meeting will be held in a virtual meeting format only, by way of a live audio-only webcast at <https://web.lumiagm.com/225762192>, for the following purposes:

1. **TO RECEIVE** the consolidated financial statements of NFI for the fiscal year ended December 27, 2020, together with the report of the auditors thereon (see section Matters To Be Considered At The Meeting – Financial Statements in the Management Information Circular (the “**Information Circular**”));
2. **TO APPOINT** the auditors and authorize the board of directors of NFI to fix the remuneration of the auditors (see section Matters To Be Considered At The Meeting – Appointment of Auditors in the Information Circular);
3. **TO ELECT** ten members of the board of directors of NFI (see section Matters To Be Considered At The Meeting – Election of Directors in the Information Circular);
4. **TO CONSIDER** and, if deemed appropriate, **TO PASS** an advisory resolution in the form set in Schedule “A” to the Information Circular on the approach to executive compensation (“**Say on Pay Resolution**”) (see section Matters To Be Considered At The Meeting – Advisory Resolution on Approach to Executive Compensation in the Information Circular); and
5. **TO TRANSACT** such other business as may properly come before the meeting or any adjournment thereof.

The Information Circular relating to the Meeting provides additional information relating to the matters to be dealt with at the Meeting as well as how to participate and vote at the virtual Meeting.

You have the right to receive notice of, and to vote at, the annual meeting if you were a shareholder of NFI at 5:00 p.m. (Toronto time) on Monday, March 8, 2021.

Notice and Access

NFI is using the notice and access procedure (Notice and Access) adopted by the Canadian Securities Administrators for the delivery of the Information Circular, the consolidated financial statements of NFI for the fiscal year ended December 27, 2020 and related management’s discussion and analysis (collectively, the Meeting Materials). Under Notice and Access, you are still entitled to receive a form of proxy (or voting instruction form) enabling you to vote at the Meeting. However, instead of receiving paper copies of the Meeting Materials, shareholders receive this notice of meeting which contains information about how to access the Meeting Materials electronically. The principal benefit of Notice and Access is to reduce costs and the environmental impact of producing and distributing large quantities of paper documents. Shareholders who have consented to electronic delivery of materials may receive this notice of meeting in an **electronic** format.

The Information Circular and form of proxy (or voting instruction form) provide additional information concerning the matters to be dealt with at the meeting. **Shareholders are reminded to review all information contained in the Meeting Materials prior to voting.** For more information about Notice and Access procedures, please call Broadridge Investor Communications Corporation (“Broadridge”) toll-free at 1-844-916-0609 (English) or 1-844-973-0593 (French).

Websites Where Meeting Materials Are Posted

The Meeting Materials are available on NFI's website, www.nfigroup.com and under NFI's profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

How to Obtain Paper Copies of Meeting Materials

All shareholders may request that paper copies of the Meeting Materials be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date that the Meeting Materials are posted on NFI's website, and such requests may be made by calling Broadridge toll-free at 1-877-907-7643 or requesting materials online at proxyvote.com. You will need the 16-digit control number on the voting instruction form.

Requests must be received by 12:00 pm (Winnipeg time) on Thursday, April 22, 2021 if you would like to receive the Meeting Materials in advance of the voting deadline and date of the Meeting.

Voting

Shareholders who are beneficial owners of common shares of NFI ("**Beneficial Owners**") will receive a voting instruction form with their Meeting Materials. The purpose of this form is to permit Beneficial Owners to direct the voting of the shares they own. As a Beneficial Owner, a shareholder should do the following:

If You Do Not Wish to Vote at the Meeting.

If, as a Beneficial Owner, you do not wish to participate and vote at the Meeting (or have another person participate and vote on your behalf), complete and sign the voting instruction form and return it in accordance with the instructions on the form. Voting instruction forms sent by Broadridge also permit the completion of the voting instruction form by telephone or through the Internet at www.proxyvote.com.

If You Wish to Vote at the Meeting (or Have Someone You Choose Vote for You).

If, as a Beneficial Owner, you wish to participate and vote at the Meeting (or have another person, who need not be a shareholder, participate and vote on your behalf), you must follow the instructions on the voting instruction form that you receive or seek a form of proxy from your intermediary. Duly appointed proxyholders who log in to the Meeting online will be able to listen, ask questions and securely vote through a web-based platform, provided that they are connected to the internet and follow the instructions set out in this Information Circular. Beneficial Owners who wish to appoint a proxyholder to represent them at the Meeting must submit their duly completed proxy or voting instruction form AND register the proxyholder with the Corporation's registrar and transfer agent, Computershare Investor Services Inc. Registering the proxyholder is an additional step once the Beneficial Owner has submitted their proxy/voting instruction form. Failure to register the proxyholder (the person you have designated to attend the Meeting, who could be yourself or another person) with Computershare will result in that proxyholder not receiving a username to participate in the Meeting.

To register a proxyholder, a Beneficial Owner MUST visit <http://www.computershare.com/NFIGROUP> by no later than 12:00 pm (Winnipeg time) on May 4, 2021 and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with a username via email after the deadline for depositing proxies has passed.

Beneficial Owners who have not duly appointed a proxyholder will be able to attend the Meeting as guests and ask questions, provided that they are connected to the internet, but will not be able to vote. **As a Beneficial Owner, you should follow the instructions on the voting instruction form you receive. If you are not sure what to do, you should immediately contact your intermediary in respect of your common shares.**

DATED at Toronto, Ontario this 19th day of March, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

By: "The Honourable Brian Tobin"

The Honourable Brian Tobin
Chairperson of the Board of Directors