

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
OF IOU FINANCIAL INC.**

NOTICE IS HEREBY GIVEN that an annual general and special meeting of the shareholders of IOU Financial Inc. (the "Corporation") will be held at the the offices of IOU Financial Inc., 1, Place Ville-Marie, Suite 1812, Montreal, Quebec, Canada, H3B 4A9, at the hour of 10 a.m., Montreal time, on Tuesday, May 28, 2013, for the following purposes:

1. To receive the report of management and the consolidated financial statements of the Corporation for the financial year ended December 31, 2012, together with the auditors' report thereon;
2. To elect the Directors of the Corporation for the ensuing year;
3. To appoint the auditors for the ensuing year and to authorize the Directors to fix their remuneration;
4. To consider, and if deemed appropriate, to adopt a special resolution (the full text of which is reproduced in Schedule "B") approving the amendment to the Corporation's articles, as more particularly described in the Information Circular; and
5. To transact such other business as may properly be brought before the meeting or any adjournment thereof.

The enclosed Management Proxy Circular should be consulted for further details on the matters to be acted upon. A copy of a Form of Proxy for the meeting is attached with this Notice.

DATED at Montreal, Quebec this 11th day of April, 2013.

BY ORDER OF THE BOARD OF DIRECTORS

[signed]

Philippe Marleau
President and CEO

SHAREHOLDERS MAY EXERCISE THEIR RIGHTS BY ATTENDING THE MEETING OR BY COMPLETING A FORM OF PROXY. SHOULD YOU BE UNABLE TO ATTEND THE MEETING IN PERSON, PLEASE COMPLETE, DATE AND SIGN THE ENCLOSED FORM OF PROXY AND RETURN IT TO THE TRANSFER AGENT AND REGISTRAR OF THE CORPORATION, COMPUTERSHARE INVESTOR SERVICES INC., IN THE ENVELOPE PROVIDED FOR THAT PURPOSE. YOUR SHARES WILL BE VOTED IN ACCORDANCE WITH YOUR INSTRUCTIONS AS INDICATED ON THE FORM OF PROXY, OR FAILING INSTRUCTIONS, IN THE MANNER SET FORTH IN THE ACCOMPANYING MANAGEMENT PROXY CIRCULAR. PLEASE REFER TO THE ACCOMPANYING INFORMATION CIRCULAR FOR ADDITIONAL PARTICULARS.