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Toll Free – 1-866 964-0492



www.computershare.com/noticeandaccess

Notice of Availability of Proxy Materials for ELEMENT FINANCIAL CORPORATION Special Meeting

Meeting Date and Location:

When: Tuesday, September 20, 2016
09:00 am (Eastern Time)

Where: 199 Bay Street, Suite 4000, Commerce Court West, Toronto, Ontario, Canada M5L 1A9

Canadian securities regulators have adopted rules which allow Element Financial Corporation (the “Corporation”) to post its management information circular (the “Information Circular”) for the special meeting to be held on Tuesday, September 20, 2016 (the “Meeting”) online rather than mailing the Information Circular to shareholders. Pursuant to these rules, known as “notice-and-access”, the Corporation is permitted, as an alternative to sending the Information Circular to shareholders, to provide shareholders with a notice containing, among other things, (1) information about how to access the Information Circular online, (2) directions on how to obtain a paper copy of the Information Circular and (3) information on how to vote their shares.

This notice (the “Notice”) is being sent to you pursuant to the “notice-and-access” rules. This Notice provides the information described above as well as a brief description of the items to be voted on at the Meeting. Also enclosed with this letter is a Voting Instruction Form or Form of Proxy that you can use to vote your common shares of the Corporation (“Common Shares”). Please see “Voting” below for more information on voting.

We remind you to access and review all of the important information contained in the Information Circular and other proxy materials before voting.

The Information Circular and other relevant materials are available at:

<http://www.elementcorp.com/company-separation>
OR
www.sedar.com

How to Obtain Paper Copies of the Proxy Materials

Securityholders may request to receive paper copies of the current meeting materials by mail at no cost. Requests for paper copies may be made using your Control Number as it appears on your enclosed Voting Instruction Form or Proxy. To ensure you receive the materials in advance of the voting deadline and meeting date, all requests must be received no later than Friday, September 9, 2016. If you do request the current materials, please note that another Voting Instruction Form/Proxy will not be sent; please retain your current one for voting purposes.

For Holders with a 15 digit Control Number:

Request materials by calling Toll Free, within North America - 1-866-962-0498 or direct, from Outside of North America - (514) 982-8716 and entering your control number as indicated on your Voting Instruction Form or Proxy.

To obtain paper copies of the materials after the meeting date, please contact 1-877-534-0019.

For Holders with a 16 digit Control Number:

Request materials by calling Toll Free, within North America - 1-877-907-7643 or direct, from Outside of North America - (905) 507-5450 and entering your control number as indicated on your Voting Instruction Form.

To obtain paper copies of the materials after the meeting date, please contact 1-877-907-7643.

Securityholder Meeting Notice

The resolutions to be voted on at the meeting are listed below along with the Sections within the Information Circular where disclosure regarding the matter can be found.

1. **Element Arrangement Resolution** - Shareholders will be asked to pass a special resolution, the full text of which is set forth in Appendix A to the Information Circular (the “**Element Arrangement Resolution**”), approving the Element Arrangement (as defined in the Information Circular). For more information, see “*The Element Arrangement*” in the Information Circular.
2. **ECN Capital Equity Plans Resolution** - If the Element Arrangement Resolution is passed, shareholders will be asked to pass an ordinary resolution, the full text of which is set forth in Appendix B to the Information Circular, approving the equity-based compensation plans of ECN Capital Corp. For more information, see “*Appendix L – ECN Capital Following the Arrangements*”, “*Appendix O – ECN Capital Option Plan*”, “*Appendix P – ECN Capital Deferred Share Unit Plan*” and “*Appendix Q – ECN Capital Unit Plan*”.
3. **Share Issuance Resolution** - If the Element Arrangement Resolution is passed, shareholders will be asked to pass an ordinary resolution, the full text of which is set forth in Appendix C to the Information Circular, authorizing ECN Capital Corp. to issue such number of common shares of ECN Capital Corp. as is necessary to acquire all the issued and outstanding shares of INFOR Acquisition Corp. pursuant to a plan of arrangement. For more information, see “*The IAC Arrangement*” in the Information Circular.

Voting

PLEASE NOTE - YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your securities you must vote using the methods reflected on your enclosed Voting Instruction Form or Form of Proxy.

You may also vote in person by following the instructions on your Voting Instruction Form or Form of Proxy and in the section of the Information Circular titled “Questions and Answers – Voting and Proxies”. Note that many intermediaries require Voting Instruction Forms to be returned one business day prior to the date on which proxies must be deposited with Computershare Investor Services Inc., which is **Friday, September 16, 2016**, or at least 48 hours (excluding Saturdays, Sundays and holidays) before any adjourned or postponed Meeting. To ensure that you have the necessary information about the matters to be voted on at the Meeting, you should review the Information Circular before casting your vote.

For further information on voting your Common Shares, including voting in person, at the Meeting, please see the “Questions and Answers Voting and Proxies” section of the Information Circular.

PLEASE VIEW THE INFORMATION CIRCULAR PRIOR TO VOTING

Annual Financial statement delivery

- No Annual Report or Annual Financial Statements are included in this mailing