



# XENON

XENON PHARMACEUTICALS INC.

## NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual meeting (the “**Meeting**”) of the shareholders of Xenon Pharmaceuticals Inc. (“**Xenon**” or the “**Corporation**”) will be held virtually via live webcast on Thursday, June 3, 2021 at 11:30 a.m. (PDT) at <https://web.lumiagm.com/254509977> for the following purposes:

1. to receive the financial statements of the Corporation for the financial year ended December 31, 2020 and the report of the Corporation’s auditor thereon;
2. to elect as directors of the Corporation the nine nominees named in the accompanying Proxy Statement and Management Information Circular to hold office until the next annual meeting of the Corporation or until their successors are duly elected;
3. to approve, on an advisory basis, the compensation of the Corporation’s named executive officers;
4. to appoint KPMG LLP as the Corporation’s auditor to hold office until the next annual meeting of the Corporation;
5. to authorize the Audit Committee of the board of directors of the Corporation to fix the remuneration to be paid to the auditors of the Corporation; and
6. to conduct such other business as may properly be brought before the Meeting or any adjournment thereof.

The accompanying Proxy Statement and Management Information Circular provides additional information as to the matters to be dealt with at the Meeting and is deemed to form a part of this Notice. The holders of the common shares of the Corporation (the “**Common Shares**”) of record at the close of business on April 8, 2021 (the “**Record Date**”) are entitled to receive notice of and to vote at the Meeting. The holders of the Series 1 preferred shares of the Corporation (the “**Preferred Shares**”) of record at the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting, subject to certain voting limitations set forth in the rights, privileges, restrictions and conditions attached to the Preferred Shares.

Out of an abundance of caution and to continue to deal with the unprecedented health impact of a coronavirus disease (“**COVID-19**”) and mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders, Xenon will hold the Meeting in a virtual only format, which will be conducted online via live webcast. Registered shareholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/254509977>. **If you hold your Common Shares or Preferred Shares in a brokerage account, you are not a registered shareholder. Non-registered shareholders who have not duly appointed themselves as proxyholders will be able to attend the Meeting as guests, but guests will not be able to participate or vote at the Meeting.**

A shareholder who wishes to appoint a person other than the management nominees identified on the applicable form(s) of proxy or voting instruction form, as applicable, to represent him, her or it at the Meeting may do so by inserting such person’s name in the blank space provided in the applicable form(s) of proxy or voting instruction form, as applicable, and following the instructions for submitting such form of proxy or voting instruction form, as applicable. This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your applicable form(s) of proxy or voting instruction form. **If you wish that a person other than the management nominees identified on the applicable form(s) of proxy or voting instruction form attend and participate at the Meeting as your proxy and vote your Common Shares or Preferred Shares, as applicable, including, if you are a non-registered shareholder and wish to appoint yourself as proxyholder to attend, participate and vote at the Meeting, you MUST register such proxyholder after having submitted your applicable form(s) of proxy or voting instruction form, as applicable, identifying such proxyholder.** Failure to register the proxyholder will result in the proxyholder not receiving a control number to participate in the Meeting (a “**Control Number**”). Without a Control Number, proxyholders will not be able to attend, participate or vote at the Meeting. To register a proxyholder, shareholders **MUST** provide **American Stock Transfer & Trust Company, LLC** their proxyholder’s contact information by email to [proxy@amstock.com](mailto:proxy@amstock.com), so that **American Stock Transfer & Trust Company LLC** may provide the proxyholder with a Control Number via email. Holders of Preferred Shares will receive their Control Number directly from the Corporation.

Proxies for Common Shares to be used at the Meeting must be received by American Stock Transfer & Trust Company, LLC, not later than 11:59 p.m. (EDT) on Monday, May 31, 2021 (or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned Meeting). Proxies may be submitted by one of the following alternative methods:

**By Internet:** <http://www.voteproxy.com> and follow the on-screen instructions or scan the QR code provided on the form of proxy;

**By Telephone:** 1-800-PROXIES (1-800-776-9437) (toll-free in the United States and Canada) or 1-718-921-8500 and enter the 11 digit control number printed on the form of proxy;

**By Email:** Complete, date and sign your proxy and email a scanned copy to proxy@amstock.com;

**By Fax:** Complete, date and sign your proxy and fax a copy to 718-765-8730; or

**By Mail:** Complete, date and sign your proxy and mail a copy to American Stock Transfer & Trust Company, LLC, at 6201 15th Avenue, Brooklyn, NY 11219, United States.

Proxies for Preferred Shares to be used at the Meeting must be received by the Corporation, not later than 11:59 p.m. (EDT) on Monday, May 31, 2021 (or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the time of such adjourned Meeting). Proxies may be submitted by one of the following alternative methods:

**By Email:** Complete, date and sign your proxy and email a scanned copy to legalaffairs@xenon-pharma.com; or

**By Mail:** Complete, date and sign your proxy and mail a copy to the Corporation, at 200-3650 Gilmore Way, Burnaby, British Columbia V5G 4W8, Canada, Attention: Corporate Secretary.

DATED at Burnaby, British Columbia this 28<sup>th</sup> day of April, 2021.

By order of the board of directors

/s/ Simon N. Pimstone

Simon N. Pimstone  
Chief Executive Officer