

# SIR Royalty Income Fund

## Proxy

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**This proxy is solicited on behalf of the SIR Royalty Income Fund (the “Fund”) by the Trustees of the Fund for use at the annual meeting (the “Meeting”) of Unitholders to be held on Wednesday, May 22, 2019.**

The undersigned Unitholder of the Fund hereby appoints Peter Fowler or, failing him, John McLaughlin or, instead of either of the foregoing (strike out preceding names and print name of alternative nominee), \_\_\_\_\_, as his, her or its attorney and proxy, with full power of substitution, to attend and represent the undersigned at the Meeting of Unitholders of the Fund to be held on the 22<sup>nd</sup> day of May 2019, JACK ASTOR’S BAR AND GRILL, 133 John Street Toronto, Ontario, commencing at 4:00 p.m., and at any and all adjournments thereof, and to vote and otherwise act there at for and on behalf of and in the name of the undersigned in respect of all matters that may come before the Meeting or any adjournment thereof in the same manner as the undersigned could do if personally present there at, said attorney and proxy being hereby instructed to vote at the Meeting or any adjournment thereof as follows:

1. To Vote **For** or to **Withhold** from Voting (or if no specification is made, **For**), the election as Trustees of the Fund of the following (except as indicated to the contrary below):

Peter Fowler	Peter Luit	William Rogers
John McLaughlin	Kim Van Nieuwkoop	

(Instruction): To withhold authority for any individual nominee(s), write the name(s) of such nominee(s) in the space provided here: \_\_\_\_\_

2. To Vote **For** or to **Withhold** from Voting (or, if no specification is made, **For**), a resolution re-appointing PricewaterhouseCoopers LLP to act as auditors of the Fund, and to authorize the Trustees to fix the remuneration of the auditors.
3. At the proxy holder’s discretion upon any amendments or variations to matters specified in the Notice of Meeting or upon any other matters as may properly come before the Meeting or any adjournment thereof, the undersigned hereby ratifying and confirming all that such proxy holder may do by virtue hereof.

**The undersigned hereby revokes any prior proxy or proxies. With respect to amendments or variations to any matter in the Notice of Meeting and any other matters which may properly come before the Meeting, the undersigned hereby confers discretionary authority on the person who votes and acts hereunder to vote with respect to the matter as he, she or it thinks fit. The Units represented by this proxy will be voted in accordance with the instructions given on any vote or ballot called.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Print name \_\_\_\_\_

Signature of Unitholder \_\_\_\_\_

Address of Unitholder \_\_\_\_\_

Number of Units represented hereby \_\_\_\_\_

## Instructions for Proxy

1. This proxy must be dated and signed by a Unitholder or his or her attorney duly authorized in writing, or if the Unitholder is a corporation, by the proper officers or directors under its corporate seal, or by an officer or attorney thereof duly authorized. When signing in a fiduciary or representative capacity, please give full title as such.
2. **A Unitholder has the right to appoint a person or company to attend and act for him or her and on his, her or its behalf at the Meeting other than the persons designated in this form of proxy.** Such right may be exercised by filling in the name of such person in the blank space provided and striking out the names of the persons designated in this form of proxy. A person appointed as proxy holder to represent a Unitholder need not be a Unitholder of the Fund. **A person appointed as your proxy holder must be present at the Meeting to vote.**
3. If not dated, this proxy will be deemed to bear the date on which it was mailed on behalf of the Fund. This proxy ceases to be valid one year from its date.
4. Each Unitholder who is unable to attend the Meeting is respectfully requested to date and sign this form of proxy and return it using the self-addressed envelope provided.
5. To be valid, this proxy must be received by the proxy department of Computershare Investor Services Inc., Attn: Proxy Department, 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1, not later than 4:00 p.m. (Toronto time) on May 17, 2019, or, if the Meeting is adjourned, 24 hours before any reconvened meeting, or deposited with the Chairperson of the Meeting prior to the commencement of the Meeting or any reconvened meeting.
6. Reference is made to the accompanying Management Information Circular for further information regarding the completion and use of this proxy and other information pertaining to the Meeting.