

**TOROMONT INDUSTRIES LTD. - FORM OF PROXY  
FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD THURSDAY, MAY 2, 2024**

**THIS PROXY IS SOLICITED BY AND ON BEHALF OF MANAGEMENT OF THE CORPORATION**

Reference is made to the accompanying Management Information Circular (the "Circular") dated February 28, 2024 relating to the Annual and Special Meeting of shareholders of Toromont Industries Ltd. (the "Corporation") to be held on May 2, 2024 at 10:00 am (Eastern Daylight Time) in a virtual-only format via live audio webcast at <https://web.lumiagm.com/481786622> (Password: toromont2024) (case sensitive) and any adjournment(s) or postponement(s) thereof (the "Meeting"). Please see the reverse side for instructions on how to vote in advance of the Meeting or online at the Meeting.

The undersigned holder of common shares of the Corporation hereby appoints R.G. ROY, or failing him, M. MCMILLAN, or instead of the foregoing, \_\_\_\_\_ as nominee of the undersigned to attend and act for and on behalf of the undersigned at the Meeting, to the same extent and with the same power as if the undersigned was personally present at the Meeting, with full power of substitution and, without limiting the power hereby conferred, the nominees named above are specifically directed to vote all the common shares of the Corporation registered in the name of the undersigned as indicated below.

**Note: If you wish to appoint a proxyholder other than the Corporation's nominees above YOU MUST return your proxy to TSX Trust Company ("TSX TRUST") AND register your proxyholder by contacting TSX TRUST. See the reverse side for instructions and the Circular for further details.**

**VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.**

**1. Election of Directors**

|                          | <b>For</b>               | Against                  |                             | <b>For</b>               | Against                  |                         | <b>For</b>               | Against                  |
|--------------------------|--------------------------|--------------------------|-----------------------------|--------------------------|--------------------------|-------------------------|--------------------------|--------------------------|
| 01. Peter J. Blake       | <input type="checkbox"/> | <input type="checkbox"/> | 02. Benjamin D. Cherniavsky | <input type="checkbox"/> | <input type="checkbox"/> | 03. Jeffrey S. Chisholm | <input type="checkbox"/> | <input type="checkbox"/> |
| 04. Cathryn E. Cranston  | <input type="checkbox"/> | <input type="checkbox"/> | 05. Sharon L. Hodgson       | <input type="checkbox"/> | <input type="checkbox"/> | 06. Michael McMillan    | <input type="checkbox"/> | <input type="checkbox"/> |
| 07. Frederick J. Mifflin | <input type="checkbox"/> | <input type="checkbox"/> | 08. Katherine A. Rethy      | <input type="checkbox"/> | <input type="checkbox"/> | 09. Richard G. Roy      | <input type="checkbox"/> | <input type="checkbox"/> |

**2. Appointment of Auditors**

To appoint Ernst & Young LLP, Chartered Professional Accountants, as auditors of the Corporation until the next annual meeting at a remuneration to be fixed by the Directors of the Corporation.

**For**    **Withhold**  
   

**3. Shareholder Advisory Vote on Toromont's Approach to Executive Compensation**

To approve a non-binding advisory resolution accepting the Corporation's approach to executive compensation, as described in the Corporation's Circular.

**For**    **Against**  
   

**4. Renewal of Shareholder Rights Plan**

To approve a resolution continuing and renewing the Shareholder Rights Plan of the Corporation, as described in the Corporation's Circular.

**For**    **Against**  
   

**5. Amendments to the Long-Term Incentive Plan**

To approve a resolution amending and restating the long-term incentive plan of the Corporation to incorporate the existing terms of the option plan, including reallocating (but not increasing) the common shares reserved for issuance under the option plan to the long-term incentive plan, and to address the participation of U.S. participants who may be awarded options under the long-term incentive plan, as described in the Corporation's Circular.

**For**    **Against**  
   

**This section must be completed for your above instructions to be executed. If no voting instructions are indicated above, this proxy will be voted as recommended by management of the Corporation.**

**Authorized Signature(s):** I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting.

Name of Shareholder, as registered (please print)

Signature of Shareholder

Date

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
(dd / mm / yyyy)  
\*(please see reverse)\*

## Proxy Form – Annual and Special Meeting of Shareholders of Toromont Industries Ltd. to be held on May 2, 2024 or any adjournment(s) or postponement(s) thereof (the "Meeting")

### Notes to Proxy

1. Every shareholder has the right to appoint a proxyholder of their choice, who need not be a shareholder, to attend and act on their behalf at the Meeting. If you wish to appoint a person or company other than the proxyholders named herein, insert the name of your chosen proxyholder in the space provided on the first page and return your proxy as set out under the heading "How to Vote". In addition, YOU MUST contact TSX TRUST at 1-866-751-6315 (within North America) or 1- 416-682-3860 (outside North America) by 5:00 pm (EDT) on April 30, 2024, and provide TSX TRUST with the required information for your chosen proxyholder at <https://www.tsxtrust.com/control-number-request> so that TSX TRUST can provide the proxyholder with a Control Number via email. This Control Number will allow your proxyholder to log in to and vote at the Meeting. **WITHOUT A CONTROL NUMBER YOUR PROXYHOLDER WILL ONLY BE ABLE TO LOG IN TO THE MEETING AS A GUEST AND WILL NOT BE ABLE TO PARTICIPATE OR VOTE.**

2. The common shares represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly. Unless otherwise instructed by the holder, this proxy will be voted FOR each of the resolutions referred to herein.

3. This proxy must be signed exactly as your name(s) appears on this proxy. If the registered holder is a corporation or other legal entity, this proxy must be signed by an authorized officer or attorney. If there are more than one registered holders, all registered holders must sign this proxy. If the proxy is being signed by a person acting as an authorized attorney or officer or in some other representative capacity (including if being signed by the legal representative of a deceased registered shareholder), documentation evidencing qualification and authority to act must be attached to this proxy.

4. This proxy confers discretionary authority on the proxyholder in respect of amendments or variations to matters identified in the Notice of Meeting and any other matters that may properly come before the Meeting.

5. This proxy should be dated. An undated proxy is deemed to be dated on the day it was received by TSX TRUST.

6. This proxy should be read in conjunction with the accompanying Circular and meeting materials, including for information on how to participate at the Meeting. The Meeting will be held in a virtual-only format.

All proxies must be received by 5:00 pm (EDT) on April 30, 2024 or, if the Meeting is adjourned or postponed, at least 48 hours (excluding Saturdays, Sundays and holidays) before the time of the reconvened Meeting.

## How to Vote

### IN ADVANCE OF THE MEETING:

#### INTERNET

- Go to [www.meeting-vote.com](http://www.meeting-vote.com)
- Cast your vote online
- View Meeting documents

#### TELEPHONE

Use any touch-tone phone, call toll free in Canada and United States **1-888-489-7352** and follow the voice instructions

To vote by telephone or Internet you will need your control number. If you vote by Internet or telephone, do not return this proxy.

#### MAIL, FAX OR EMAIL:

- Complete and return your signed proxy in the envelope provided or send to: TSX Trust Company, P.O. Box 721, Agincourt, ON M1S 0A1
- You may alternatively fax your proxy to **416-595-9593** or scan and email to [proxyvote@tmx.com](mailto:proxyvote@tmx.com).

#### AT THE MEETING:

- Attend the Meeting virtually by going to <https://web.lumiagm.com/481786622> (Password: toromont2024) (case sensitive).
- Log in using your Control Number located on this proxy or in the email notification you received from TSX TRUST.
- Cast your vote online during the Meeting by completing the ballot online through the live audio webcast platform.

**Shareholders are urged to refer to the Circular for full details on how to participate and vote at the Meeting. The Meeting will be held in a virtual-only format. You will not be able to attend the Meeting in person.**

If you wish to receive investor documents electronically in future, please visit <https://services.tsxtrust.com/InvestorServices/edelivery> to enrol.