TOROMONT INDUSTRIES LTD. - VOTING INSTRUCTION FORM
FOR THE ANNUAL & SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD WEDNESDAY, MAY 5, 2021
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 26, 2021 relating to the Annual & Special Meeting (the "Meeting") of shareholders of Toromont Industries Ltd. (the "Corporation") to be held on May 5, 2021 at 10:00 am (Eastern Daylight Time) in a virtual-only format via live audio webcast at https://web.lumiagm.com/485895139 (password “toromont2021”) and any adjournment(s) or postponement(s) thereof. Please see the reverse side for instructions on how to vote by mail, fax, telephone, or internet in advance of the Meeting or online at the Meeting.

The undersigned holder of common shares of the Corporation hereby appoints R.M. OGILVIE, or failing him, S.J. MEDHURST, 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 said Meeting, with full power of substitution and, without limiting the generality of the power hereby conferred, the nominees named above are specifically directed to vote all the common shares of the Corporation recorded in the name of the undersigned as indicated below.

Note: If you wish to participate and vote at the Meeting or appoint a proxyholder other than the Corporation's nominees above YOU MUST return this voting instruction form ("VIF") by mail, fax or email AND register yourself or your proxyholder by contacting AST Trust Company (Canada) ("AST") at 1-866-751-6315 (within North America) OR 1-212-235-5754 (outside North America) OR via email at https://lp.astfinancial.com/control-number-request-en.html by 5:00 pm (EDT) on May 3, 2021, and provide AST with the required information for you or your proxyholder so that AST may provide you or your proxyholder with a Control Number via email. This Control Number will allow you or your proxyholder to log in to and vote at the Meeting. WITHOUT A CONTROL NUMBER YOU OR YOUR PROXYHOLDER WILL ONLY BE ABLE TO LOG IN TO THE MEETING AS A GUEST AND WILL NOT BE ABLE TO PARTICIPATE OR VOTE. See the reverse side and the Circular for further details.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

1. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Peter J. Blake	☐	☐	02. Benjamin D. Cherniavsky	☐	☐	03. Jeffrey S. Chisholm	☐	☐
04. Cathryn E. Cranston	☐	☐	05. James W. Gill	☐	☐	06. Wayne S. Hill	☐	☐
07. Sharon L. Hodgson	☐	☐	08. Scott J. Medhurst	☐	☐	09. Robert M. Ogilvie	☐	☐
10. Katherine A. Rethy	☐	☐	11. Richard G. Roy	☐	☐			

2. Appointment of Auditors	**For**	**Withhold**
To appoint Ernst & Young LLP, Chartered Professional Accountants, as auditors of the Corporation until the next annual general meeting at a remuneration to be fixed by the Directors of the Corporation.	☐	☐

3. Shareholder Advisory Vote on Toromont's Approach to Executive Compensation	**For**	**Against**
To approve a non-binding resolution accepting the Corporation's approach to executive compensation, as described in the Corporation's Circular.	☐	☐

4. Replenishment and Amendment of Stock Option Plan	**For**	**Against**
To approve a resolution amending and restating the Stock Option Plan of the Corporation to replenish and replace 1,800,000 common shares of the Corporation reserved for issuance thereunder that have been issued upon the exercise of previously granted options and to effect certain other changes, as described in the Corporation’s Circular.	☐	☐

5. Renewal of Shareholder Rights Plan	**For**	**Against**
To approve a resolution continuing, amending and restating the Shareholder Rights Plan of the Corporation, as described in the Corporation’s Circular.	☐	☐

6. Variations, Amendments and Other Business

To vote in the discretion of the proxyholder on any amendments or variations to the matters identified in the accompanying Notice of Annual & Special Meeting of Shareholders or in respect of such other matters as are presented for action at the Meeting.

Authorized Signature(s): This section must be completed for your foregoing instructions to be executed. I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any instructions previously given with respect to the Meeting. **If no voting instructions are indicated above, this Voting Instruction Form will be voted as recommended by management of the Corporation.**

Name of Shareholder, as registered (please print)	*Signature of Shareholder*	*Date*
		_____/ _____/_____ *(dd / mm / yyyy)*

(please see reverse)

Voting Instruction Form (VIF) – Annual & Special Meeting of Shareholders of Toromont Industries Ltd. to be held on date May 5, 2021.

1. We are sending you the enclosed proxy-related materials that relate to the Meeting of the holders of the series or class of securities that are held on your behalf by the intermediary identified. Unless you appoint yourself or another individual or company as proxyholder in accordance with the instructions contained in this VIF and the Circular **AND** you or your proxyholder is registered with and receives a Control Number from AST **AND** you or your proxyholder attend and vote at the Meeting, your securities will be voted by management, as proxyholder of the registered holder, in accordance with your instructions.

2. *We are prohibited from voting these securities on any of the matters to be acted upon at the Meeting without your specific voting instructions.* In order for these securities to be voted at the Meeting, *it will be necessary for us to have your specific voting instructions.* Please complete and return the information requested in this VIF to provide your voting instructions to us promptly by the proxy cut-off deadline.

3. **If you wish to vote at the Meeting, please write your name in the place provided for that purpose in this VIF. You can also write the name of someone else whom you wish to attend the Meeting and vote on your behalf. If you wish to vote at the Meeting or appoint a proxyholder other than the Corporation's nominees named herein, you must complete and return this VIF and YOU MUST register yourself or your proxyholder by contacting AST Trust Company (Canada) ("AST") at 1-866-751-6315 (within North America) OR 1-212-235-5754 (outside North America) OR via email at https://lp.astfinancial.com/control-number-request-en.html by 5:00 pm (EDT) on May 3, 2021, and provide AST with the required information for you or your proxyholder so that AST may provide you or your proxyholder with a Control Number via email. Without a Control Number you or your proxyholder will only be able to log in to the Meeting as a guest and will not be able to participate or vote. Please contact your intermediary as soon as possible to determine what additional procedures must be followed to appoint yourself or a third party as your proxyholder (including whether to obtain a separate valid legal form of proxy from your intermediary if you are located outside of Canada).**

4. Unless prohibited by law, the person whose name is written in the space provided in this VIF in accordance with item 3 above will have full authority to present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in this VIF or the Circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you require help, please contact the Registered Representative who services your account.

5. **This VIF should be signed by you in the exact manner as your name appears on the VIF. If these voting instructions are given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person giving voting instructions on behalf of the body corporate and the address for service of the body corporate.**

6. If this VIF is not dated, it is deemed to be dated on the day it was received by AST.

7. **When properly signed and delivered, securities represented by this VIF will be voted as directed by you, however, if such a direction is not made in respect of any matter, the VIF will direct the voting of the securities to be made as recommended in the documentation provided by management for the Meeting.**

8. This VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the notice of meeting or other matters as may properly come before the Meeting or any adjournment thereof.

9. Your voting instructions will be recorded on receipt of the VIF.

10. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.

11. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.

12. This VIF should be read in conjunction with the Circular and other proxy materials provided by management.

How to Vote

IN ADVANCE OF THE MEETING:

INTERNET

- Go to www.astvotemyproxy.com
- Cast your vote online
- View Meeting documents

TELEPHONE

Use any touch-tone phone, call toll free **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 telephone or Internet, do not return this VIF.

MAIL, FAX OR EMAIL:

- Complete and return your signed VIF in the envelope provided or send to:
  AST Trust Company (Canada), P.O. Box 721, Agincourt, ON M1S 0A1
- You may alternatively fax your proxy to 416-368-2502 or toll free in Canada and United States to 1-866-781-3111 or scan and email to proxyvote@astfinancial.com

AT THE MEETING:

- To participate and vote at the Meeting, you must first appoint yourself as proxyholder by following the instructions in this VIF and the Circular AND then you must register yourself with AST at https://lp.astfinancial.com/control-number-request-en.html to receive a Control Number.
- If you have appointed yourself as proxyholder, registered yourself as proxyholder with AST and received a Control Number, you may attend the Meeting virtually by going to https://web.lumiagm.com/485895139 (password "toromont2021") (case sensitive).
- Log in using the Control Number you will receive from AST by email.
- Cast your vote online during the Meeting by completing the ballot online through the live audio webcast platform.

Shareholders are urged to contact their intermediaries and 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. Shareholders will not be able to attend the Meeting in person.

All VIFs must be received by May 3, 2021 at 5:00 pm (EDT) or, if the Meeting is adjourned or postponed, at least 48 hours (excluding Saturdays, Sundays and holidays) before the time of the reconvened Meeting.