

## NOTICE OF ANNUAL MEETING OF UNITHOLDERS

### Dear Unitholders,

You are invited to attend the Annual Meeting of Unitholders (the **Meeting**) of Parallel Energy Trust (**Parallel Energy**) for the following purposes:

1. to receive and consider of the consolidated financial statements for the year ended December 31, 2014 and the auditors' report thereon;
2. to appointment of auditors of Parallel Energy for the ensuing year;
3. to direct and instruct Computershare Trust Company of Canada, as trustee of Parallel Energy, to sign on behalf of Parallel Energy a written resolution of the sole unitholder of Parallel Energy Commercial Trust in respect of the following matters:
  - a. to elect the trustee of Parallel Energy Commercial Trust for the ensuing year; and
  - b. to appoint the auditors of Parallel Energy Commercial Trust for the ensuing year;
4. to direct and instruct Computershare Trust Company of Canada, as agent for the Unitholders, to sign on behalf of the shareholders of Parallel Energy Inc. a written resolution to elect the directors of Parallel Energy Inc. for the ensuing year; and
5. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the matters to be brought before the Meeting are set forth in the Management Information Circular and Proxy Statement accompanying this notice.

By order of the Board of Directors of Parallel Energy Inc.

/signed/ Richard Alexander

**Richard Alexander**

Chief Executive Officer, President and Director

April 7, 2015

Calgary, Alberta

Parallel Energy Inc., the administrator of Parallel Energy Trust

### MEETING INFORMATION

**When:** May 27, 2015  
3:00 p.m. (MST)

**Where:** Bow Valley Club John Lecky Room  
250 6<sup>th</sup> Avenue S.W.  
Calgary, Alberta, Canada

### WHO CAN VOTE

Unitholders can vote at the Meeting or any adjournment thereof if they held Parallel Energy's Trust Units at the close of business on **March 30, 2015** (the **Record Date**).

Unitholders are not allowed to vote if they acquired their Trust Units after the Record Date.

Unitholders of Record are entitled to one vote per Trust Unit they hold at the Meeting.

### HOW TO VOTE

#### In Person at the Meeting

Unitholders can vote their Trust Units in person at the Meeting.

#### By Proxy

Unitholders have three options to vote by proxy:

##### Via the Internet (Vote 24/7)

Visit the website specified on the proxy form or Notice & Access Notice Form.

##### By Telephone (Vote 24/7)

Call the telephone number specified on the proxy form or Notice & Access Notice Form.

##### By Mail

Complete, date and sign the proxy form and return it via pre-paid mail.

### Deadline For Proxy Voting

Proxy votes must be received at least 48 hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournments thereof.