

AAEQ 000001

SAM SAMPLE
123 SAMPLES STREET
SAMPLETOWN SS X9X X9X
CANADA

Security Class TRUST UNITS

Holder Account Number
C9999999999 I N D



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Form of Proxy - Special Meeting to be held on *

This Form of Proxy is solicited by and on behalf of the CPS and the Monitor.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date which it is mailed to the holder.
5. The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by the CPS and the Monitor.
6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, 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.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by the CPS and the Monitor including the Notice of Meeting and the documents referred to therein.

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Proxies submitted must be received by *, Eastern Time, *.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site:
www.investorvote.com
- Smartphone?
Scan the QR code to vote now.



If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER 23456 78901 23456

+ SAM SAMPLE

C9999999999



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IND U01

Appointment of Proxyholder

I/we being holder(s) of units of ARCTIC GLACIER INCOME FUND hereby appoint Richard Morawetz of Alvarez & Marsal Canada Inc., in its capacity as Monitor, or such other representative of the Monitor as the Monitor may designate

OR

Print the name of the person you are appointing if this person is someone other than the Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the unitholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Unitholders' Meeting of ARCTIC GLACIER INCOME FUND to be held at *, Toronto, ON, on * at * (Toronto time) and at any adjournment or postponement thereof. Capitalized terms not defined in this Proxy have the meanings ascribed to them in the Consolidated CCAA Plan or the Meeting Order, as applicable.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

For Against

1. Resolution

Resolution to approve the consolidated plan of compromise or arrangement dated May 21, 2014 concerning, affecting and involving the Arctic Glacier Parties, as may be amended, restated, modified or supplemented from time to time (the "Consolidated CCAA Plan"), pursuant to the Companies' Creditors Arrangement Act (Canada).

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Authorized Signature(s) - This section must be completed for your instructions to be executed.

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. If no voting instructions are indicated above, this Proxy will be voted as recommended by the CPS and the Monitor.

Signature(s)

Date

DD / MM / YY

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