

BOSTON PIZZA ROYALTIES INCOME FUND



320 Bay Street, 14th Floor
Toronto, ON M5H 4A6
www.computershare.com

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General and Special Meeting to be held on June 18, 2026 (the "Meeting")

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every registered holder of Trust Units or Special Voting Units (a "Unitholder") of the Boston Pizza Royalties Income Fund (the "Fund") has the right to appoint some other person of their choice, who need not be a Unitholder, 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 Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the Trust Units or Special Voting Units (collectively, the "Units") 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 may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed by Management or its agent to the Unitholder.
5. **The Units represented by this proxy will be voted as directed by the registered Unitholder, however, if such a direction is not made or instructions are uncertain in respect of any matter, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.**
6. The Units represented by this proxy will be voted in favour of or withheld from voting on each of the matters described herein, as applicable, in accordance with the instructions of the registered Unitholder, 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 Units will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Annual General and Special Meeting and Management Information Circular or other matters that may properly come before the Meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management of Boston Pizza GP Inc., the Managing General Partner of Boston Pizza Royalties Limited Partnership, Administrator to the Fund.

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Proxies submitted must be received by 10:00 am, Pacific Time, on June 16, 2026.

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 Management 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



Appointment of Proxyholder

I/We being holder(s) of units of the Fund hereby appoint: Marc Guay, Trustee of the Fund, or failing this person, Paulina Hiebert, Trustee of the Fund (the "Management Nominees")

OR

Print the name of the person you are appointing if this person is someone other than the Management 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 holder in accordance with the following direction (or if no directions have been given, as directed by Management) and on all other matters that may properly come before the Annual General and Special Meeting of unitholders of the Fund to be held at The Westin Wall Centre Vancouver Airport Hotel, 3099 Corvette Way, Richmond, BC V6X 4K3 on June 18, 2026 at 10:00 am, Pacific Time and at any adjournment or postponement thereof.

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

1. To elect the following persons as Trustees of the Fund until the next annual general meeting:

	For	Withhold		For	Withhold		For	Withhold
01. Marc Guay			02. Paulina Hiebert			03. Shelley Williams		

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	For	Withhold
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2. Appointment of Auditor

To appoint KPMG LLP, Chartered Professional Accountants, as Auditor of the Fund and to authorize the Trustees to fix the remuneration to be paid to the Auditor.

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	For	Against
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3. Amendment to Fourth Amended and Restated Declaration of Trust

To approve a special resolution authorizing amendments to Sections 13.5 and 13.8 of the Fund's Fourth Amended and Restated Declaration of Trust to reduce the percentage of total outstanding Voting Units required to be represented at a Unitholder Meeting to form quorum and consider special resolutions from not less than 25% to not less than 20% of the votes attached to the outstanding Voting Units.

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Signature of Proxyholder

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, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.

Signature(s)

Date

DD / MM / YY

Signing Capacity



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Voting Instruction Form ("VIF") - Annual General and Special Meeting to be held on June 18, 2026 (the "Meeting")

NON-REGISTERED (BENEFICIAL) SECURITYHOLDERS

1. We are sending to you the enclosed proxy-related materials that relate to a meeting of the holders of Trust Units or Special Voting Units (the "Unitholders") of the Boston Pizza Royalties Income Fund (the "Fund") that are held on your behalf by the intermediary identified above. Unless you attend the meeting and vote in person, your Trust Units or Special Voting Units of the Fund (collectively, the "Units") can be voted only by Management, as proxyholder of the registered Unitholder, 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.
3. **If you want to attend the meeting and vote in person, write your name in the place provided (see reverse) or, alternatively, provide the Fund with another document that sets out that you would like to be appointed as a proxyholder. You can also write in the name of someone else whom you wish to attend the meeting and vote on your behalf, unless prohibited by law, the person whose name is written in the space provided 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 Management Information Circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you need help, contact the Registered Representative who services your account.**
4. **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.**
5. If a date is not inserted in the space provided on the reverse of this VIF, it will be deemed to bear the date on which it was mailed by management to you.
6. **When properly signed and delivered, the Units represented by this VIF will be voted as directed by you, however, if such a direction is not made in respect of any matter, and the VIF appoints the Management Nominees, the VIF will direct the voting of the Units to be made as recommended by Management.**
7. Unless prohibited by law, 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.
8. 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.
9. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.
10. This VIF should be read in conjunction with the information circular and other proxy materials provided by Management.

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VIFs submitted must be received by 10:00 am, Pacific Time, on June 16, 2026.

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

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To Vote Using the Internet

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



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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 choose an appointee other than the Management appointees named on the reverse of this VIF. Instead of mailing this VIF, you may choose one of the two voting methods outlined above to vote this VIF.

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

CONTROL NUMBER



Appointee(s)

I/We being holder(s) of units of the Fund hereby appoint: Marc Guay, Trustee of the Fund, or failing this person, Paulina Hiebert, Trustee of the Fund (the "Management Nominees")

OR

If you wish to attend in person or appoint someone else to attend on your behalf, print your name or the name of your appointee in this space (see Note #3 on reverse).

as my/our appointee to attend, act and to vote in accordance with the following direction (or if no directions have been given, as recommended by Management) and on all other matters that may properly come before the Annual General and Special Meeting of unitholders of the Fund to be held at The Westin Wall Centre Vancouver Airport Hotel, 3099 Corvette Way, Richmond, BC V6X 4K3 on June 18, 2026 at 10:00 am, Pacific Time and at any adjournment or postponement thereof.

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For	Against

Fold

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 VIF previously given with respect to the Meeting. If no voting instructions are indicated above, and the VIF appoints the Management Nominees, this VIF will be voted as recommended by Management. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.

Signature(s)

Date

DD / MM / YY

Signing Capacity

