

DIVIDEND SELECT 15 CORP.

PROXY

**This Proxy is solicited by or on behalf of Management
of Dividend Select 15 Corp. for the Special Meeting of Shareholders
to be held on October 25, 2017**

The undersigned shareholder of Dividend Select 15 Corp. (the “**Company**”), hereby appoints S. Wayne Finch, President and Chief Executive Officer of the Company or, failing that person, Laura Johnson, Secretary of the Company, or instead of either of them _____ as proxy, with power of substitution, to attend, vote the equity shares represented by this Proxy and otherwise act for the undersigned at the special meeting of shareholders of the Company to be held at the offices of Blake, Cassels & Graydon LLP, 199 Bay Street, 40th Floor, Commerce Court West, Toronto, Ontario, Canada on October 25, 2017 at 11:30 a.m. (Toronto time) (the “**Meeting**”) and at any adjournment or postponement thereof as follows:

- (a) TO VOTE FOR or AGAINST (**or, if not specified, VOTE FOR**) the special resolution set out in Schedule A to the Management Information Circular dated September 25, 2017 (the “**Circular**”), to authorize the filing of articles of amendment to eliminate the termination date of the Company and all matters related thereto, as more particularly described in the Circular;
- (b) TO VOTE FOR or AGAINST (**or, if not specified, VOTE FOR**) the special resolution set out in Schedule A to the Circular, to authorize an amendment to the terms of the Management and Investment Management Agreement to reduce the management fee from 0.75% to 0.70% and to aggregate it with the service fee, as more particularly described in the Circular;

and in their discretion to vote on amendments to matters identified in the Notice of Meeting or such other matters which may properly come before the Meeting or any adjournment or postponement thereof.

To be effective, a proxy must be received by the Company no later than October 23, 2017 at 11:30 a.m. (Toronto time), or in the case of any adjournment or postponement of the Meeting, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the adjournment or postponement.

This Proxy supersedes and revokes any proxy previously given in respect of the Meeting.

DATED the ____ day of _____, 2017.

Signature of Shareholder

Name of Shareholder (please print)

Number of Equity Shares of Dividend Select 15 Corp. Held
(SEE NOTES ON REVERSE)

On any ballot that may be called for, the equity shares represented by this Proxy in favour of the person(s) designated by Management named in this Proxy will be voted or withheld from voting in accordance with the instructions given on the ballot, and if the shareholder specifies a choice with respect to any matter to be acted upon, the equity shares will be voted accordingly.

If no choice is specified in this Proxy with respect to a particular matter identified in the Notice of Meeting, the person(s) designated by Management in this Proxy will vote the equity shares represented by this Proxy as specified for such matter in the Circular in respect of the Meeting.

Each shareholder has the right to appoint as proxyholder a person or company (who need not be a shareholder of the Company) other than the person(s) or company(ies) designated by Management to attend and act on the shareholder's behalf at the Meeting. Such right may be exercised by inserting the name of the person or company to be appointed in the blank space provided in this Proxy or by completing another form of proxy.

This Proxy or such other form of proxy should be completed, dated and signed, and sent in the enclosed envelope or otherwise to Computershare Investor Services Inc. at 100 University Avenue, Toronto, Ontario M5J 2Y1 (or, if by facsimile, sent to: 416-263-9524 or 1-866-249-7775).

If this Proxy is not dated in the space provided, it shall be deemed to bear that date on which it was received by or on behalf of the Company.

This Proxy must be signed by the shareholder or the shareholder's attorney authorized in writing. If the shareholder is a corporation, this Proxy must be signed by the duly authorized officer, attorney or other authorized signatory of the shareholder. A person signing on behalf of a shareholder must provide, with this Proxy, satisfactory proof of such person's authority and must indicate the capacity in which such person is signing.