

Cuspis Capital II Ltd.
(the "Corporation")

Annual and Special Meeting
June 28, 2024 at 10:00 a.m. (Toronto time)
Virtual
(the "Meeting")



Voting Instructions – Guidelines and Conditions

The Corporation is providing you the enclosed proxy-related materials for their security holder Meeting. Your name, address and information about your security holdings have been obtained in accordance with applicable securities regulations from the intermediary holding them on your behalf (which is identified by name, code or identifier in the information on the top right corner on the reverse). The Voting Instruction Form ("VIF") is to enable your vote to be submitted on the stated matters. Please complete, sign, date and return the VIF. Unless you appoint yourself or a delegate to attend the Meeting and vote, your securities can be voted only by Management Nominees in accordance with your instructions.

We are prohibited from voting these securities on any of the matters to be acted upon at the Meeting without your specific voting instructions.

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.

THIS VOTING INSTRUCTION FORM MUST BE READ IN CONJUNCTION WITH THE MEETING MATERIAL. YOUR VOTING INSTRUCTIONS MUST BE RECEIVED NO LATER THAN THE FILING DEADLINE NOTED ON THE REVERSE OF THE VIF OR THE EQUIVALENT TIME BEFORE THE TIME AND DATE OF ANY ADJOURNMENT OR POSTPONEMENT OF THE MEETING.

Voting Instructions and Authority - Notes

1. THIS VOTING INSTRUCTION FORM IS SOLICITED BY THE CORPORATION.
2. If you appoint the Nominees indicated on the reverse to vote your securities, they will vote in accordance with your instructions or, if no instructions are given, in accordance with the Voting Recommendation highlighted for each Resolution on the reverse. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they in their discretion choose.
3. The appointment of the Nominees or another Appointee gives them discretion to vote on any other matters that may properly come before the Meeting.
4. If internet voting is available, you can provide your voting instructions on the website (see "Internet" section under "Voting Method").
5. To be valid, this VIF must be signed. Please date the VIF. If the VIF is not dated, it is deemed to bear the date of mailing to the security holders of the Corporation.
6. **This form does not convey any right to vote in person at the Meeting. We urge you to read the above instructions, and the Information Circular prior to completing, signing and returning the VIF so that your securities can be voted.**
7. Guidelines for proper execution of the proxy/VIF are available at www.stac.ca. Please refer to the Proxy Protocol.

VOTING METHOD	
INTERNET	Go to www.voteproxyonline.com and enter the 12 digit control number above 
FACSIMILE	416-595-9593
MAIL or HAND DELIVERY	TSX Trust Company 301 - 100 Adelaide Street West Toronto, Ontario, M5H 4H1
For assistance, please contact TSX TRUST INVESTOR SERVICES. Mail: 301 - 100 Adelaide Street West Toronto, ON, M5H 4H1 Tel: 1-866-600-5869 Web: https://www.tsxtrust.com/t/investor-hub/forms/investor-insite-registration Email: tsxtis@tmx.com	

VOTING INSTRUCTION FORM ("VIF")

Cuspis Capital II Ltd.
(the "Corporation")

Annual and Special Meeting
June 28, 2024 at 10:00 a.m. (Toronto time)
Virtual

CONTROL NUMBER:

SECURITY CLASS: COMMON

RECORD DATE: May 28, 2024

FILING DEADLINE FOR PROXY: June 26, 2024 at 10:00 a.m. (Toronto time)

APPOINTEES

The undersigned hereby appoints **William Ollerhead**, whom failing **Grant McCutcheon** (the "Nominees"), or instead of any of them, the following Appointee

Please print appointee name

as proxyholder on behalf of the undersigned with the power of substitution to attend, act and vote for and on behalf of the undersigned in respect of all matters that may properly come before the Meeting and at any adjournment(s) or postponement(s) thereof, to the same extent and with the same power as if the undersigned were personally present at the said Meeting or such adjournment(s) or postponement(s) thereof in accordance with voting instructions, if any,

- SEE VOTING GUIDELINES ON REVERSE -

RESOLUTIONS – MANAGEMENT VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED** TEXT ABOVE THE BOXES

1. Election of Directors

- a) William Ollerhead
- b) Grant McCutcheon
- c) Jack Schoenmakers
- d) C. Fraser Elliott

FOR

WITHHOLD

2. Appointment of Auditor

Appointment of McGovern Hurley LLP as Auditor of the Corporation to hold office until the earlier of the next annual meeting of the Shareholders and the completion of the IC Group Transaction, as further described in the Management Information Circular.

FOR

WITHHOLD

3. Stock Option Plan Resolution

To consider and, if deemed advisable, to pass the Stock Option Plan Resolution, with or without variation, which resolution authorizes and approves the Stock Option Plan of the Corporation, as such Stock Option Plan Resolution is more clearly described in the Management Information Circular.

FOR

AGAINST

4. Number of Conditional Directors

To set the number of directors at five (5), conditional upon completion of the IC Group Transaction, as further described in the Management Information Circular.

FOR

AGAINST

5. Election of Directors, conditional upon Completion of IC Group Transaction

- a) Duncan McCready
- b) Marc Caron
- c) Michael Svetkoff
- d) C. Fraser Elliott
- e) Jack Schoenmakers

FOR

WITHHOLD

6. Appointment of Auditor, conditional upon Completion of IC Group Transaction

Appointment of MNP LLP as Auditor of the Corporation, to hold office from the completion of the IC Group Transaction, as further described in the Management Information Circular, until the next annual meeting of the Shareholders or until their successors are appointed.

FOR

WITHHOLD

7. Name Change Resolution

To consider and, if deemed advisable, to pass the Name Change Resolution, with or without variation, which resolution authorizes the change of name of the Corporation to "IC Group Holdings Inc.", or such other name as the Board of Directors deems appropriate, in connection with the completion of the IC Group Closing, as further described in the Management Information Circular.

FOR

AGAINST

8. Consolidation Resolution

To consider and, if deemed advisable, to pass the Consolidation Resolution, with or without variation, which resolution authorizes the consolidation of the issued and outstanding common shares of the Corporation on the basis of up to five pre-consolidation common shares for each one post-consolidation common share, as such Consolidation Resolution is more clearly described in the Management Information Circular.

FOR

AGAINST

9. Advisory Fee Resolution

To consider and, if deemed advisable, to pass the Advisory Fee Resolution, with or without variation, which resolution authorizes the approval of the payment of the Advisory Fee to Cuspis Capital Partners Ltd., as such Advisory Fee Resolution is more clearly described in the Management Information Circular.

FOR

AGAINST

This VIF revokes and supersedes all earlier dated proxies and **MUST BE SIGNED**

PLEASE PRINT NAME

Signature of beneficial owner(s)

Date (MM/DD/YYYY)

Interim Financial Statements – Mark this box if you would like to receive Interim Financial Statements and Management Discussion and Analysis.

Annual Financial Statements – Mark this box if you would like to receive Annual Financial Statements and Management Discussion and Analysis.

If you are casting your vote online and wish to receive financial statements, please complete the online request for financial statements following your voting instructions. If the cut-off time has passed, please fax this side to 416-595-9593

Check this box if you wish to receive the selected **financial statements** electronically (optional on the Issuer providing via email)

EMAIL

By providing my email address, I hereby acknowledge and consent to all provisions outlined in the following: <https://www.tsxtrust.com/consent-to-electronic-delivery?lang=en>