

**TOROMONT INDUSTRIES LTD.**

**Annual & Special Meeting of Holders of Common Shares**

**Held on April 26, 2018**

**REPORT OF VOTING RESULTS**

This report is filed pursuant to Section 11.3 of National Instrument 51-102 and relates to the results of voting at the Annual & Special Meeting of Toromont Industries Ltd. (the “Corporation”), held on April 26, 2018 (the “Meeting”).

**Description of Matter**

**Outcome of Vote**

**ITEM 1: ELECTION OF DIRECTORS –**

**CARRIED**

Ordinary resolution to elect directors as proposed in the Management Information Circular for the Meeting, dated February 28, 2018.

This matter was put to a vote by way of ballot at the Meeting. The total number of votes cast for, or withheld, for each nominee was as follows:

Jeffrey S. Chisholm	Votes for 64,046,096 (98.6%) Votes withheld 930,089 (1.4%)
Cathryn E. Cranston	Votes for 64,784,307 (99.7%) Votes withheld 191,878 (0.3%)
Robert M. Franklin	Votes for 64,018,437 (98.5%) Votes withheld 957,748 (1.5%)
James W. Gill	Votes for 64,913,033 (99.9%) Votes withheld 63,152 (0.1%)
Wayne S. Hill	Votes for 63,796,790 (98.2%) Votes withheld 1,179,395 (1.8%)
Scott J. Medhurst	Votes for 64,365,621 (99.1%) Votes withheld 610,564 (0.9%)
Robert M. Ogilvie	Votes for 62,884,712 (96.8%) Votes withheld 2,091,473 (3.2%)
Katherine A. Rethy	Votes for 64,315,112 (99.0%) Votes withheld 661,073 (1.0%)

**ITEM 2: APPOINTMENT OF AUDITORS –**

**CARRIED**

The appointment of Ernst & Young LLP, Chartered Accountants, as auditors of the Corporation until the next annual general meeting or until their successors are appointed, and the authorization of the directors to fix their remuneration.

	<b>TOTAL VOTES</b>	<b>PERCENTAGE OF VOTES CAST</b>
<b>Votes FOR</b>	62,080,957	97.8%
<b>Votes WITHHELD</b>	1,409,084	2.2%

**ITEM 3: APPROVAL OF RESOLUTION FOR THE NEW SHAREHOLDER RIGHTS PLAN -**

**CARRIED**

The approval of the resolution for the new Shareholder Rights Plan of the Corporation, as noted in the Corporation's Management Information Circular dated as of February 28, 2018.

This matter was put to a vote by way of ballot at the Meeting. The total votes cast by all Shareholders present in person or by proxy were as follows:

	<b>TOTAL VOTES</b>	<b>PERCENTAGE OF VOTES CAST</b>
<b>Votes FOR</b>	58,939,430	90.7%
<b>Votes AGAINST</b>	6,039,105	9.3%

**ITEM 4: APPROVAL OF NON-BINDING RESOLUTION ACCEPTING THE APPROACH TO EXECUTIVE COMPENSATION -**

**CARRIED**

The approval of the non-binding resolution accepting the approach to executive compensation, as noted in the Corporation's Management Information Circular dated as of February 28, 2018.

This matter was put to a vote by way of ballot at the Meeting. The total votes cast by all Shareholders present in person or by proxy were as follows:

	<b>TOTAL VOTES</b>	<b>PERCENTAGE OF VOTES CAST</b>
<b>Votes FOR</b>	57,313,718	88.2%
<b>Votes AGAINST</b>	7,664,817	11.8%

Dated April 27, 2018.

**TOROMONT INDUSTRIES LTD.**

*"Lynn M. Korbak"*

BY: \_\_\_\_\_  
LYNN M. KORBAK  
General Counsel and Corporate Secretary