

**TOROMONT INDUSTRIES LTD.
FORM OF PROXY
FOR THE ANNUAL & SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD THURSDAY, APRIL 26, 2018**

THIS PROXY IS SOLICITED BY AND ON BEHALF OF MANAGEMENT OF THE CORPORATION

Reference is made to the accompanying Management Information Circular (the "Circular") dated February 28, 2018 relating to the Annual & Special Meeting (the "Meeting") of shareholders of Toromont Industries Ltd. (the "Corporation") to be held on April 26, 2018 and any adjournment(s) or postponement(s) thereof. Please see the reverse side for instructions on how to vote by mail, fax, telephone or the internet.

The undersigned holder of common shares of the Corporation hereby appoints R.M. OGILVIE, or failing him, S.J. MEDHURST, or instead of the foregoing, _____, as nominee of the undersigned to attend and act for and on behalf of the undersigned at the Meeting, to the same extent and with the same power as if the undersigned was personally present at the said Meeting, with full power of substitution and, without limiting the generality of the power hereby conferred, the nominees named above are specifically directed to vote all the common shares of the Corporation registered in the name of the undersigned as indicated below.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

1. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Jeffrey S. Chisholm	<input type="checkbox"/>	<input type="checkbox"/>	02. Cathryn E. Cranston	<input type="checkbox"/>	<input type="checkbox"/>	03. Robert M. Franklin	<input type="checkbox"/>	<input type="checkbox"/>
04. James W. Gill	<input type="checkbox"/>	<input type="checkbox"/>	05. Wayne S. Hill	<input type="checkbox"/>	<input type="checkbox"/>	06. Scott J. Medhurst	<input type="checkbox"/>	<input type="checkbox"/>
07. Robert M. Ogilvie	<input type="checkbox"/>	<input type="checkbox"/>	08. Katherine A. Rethy	<input type="checkbox"/>	<input type="checkbox"/>			

2. Appointment of Auditors

To appoint Ernst & Young LLP, Chartered Professional Accountants, as auditors of the Corporation until the next annual general meeting at a remuneration to be fixed by the Directors of the Corporation.

For **Withhold**

3. Approval of New Shareholder Rights Plan

To approve a resolution for the new Shareholder Rights Plan of the Corporation, as described on page 51 of the Corporation's Circular.

For **Against**

4. Shareholder Advisory Vote on Toromont's Approach to Executive Compensation

To approve a non-binding resolution accepting the Corporation's approach to executive compensation, as described on page 5 of the Corporation's Circular.

For **Against**

5. Variations, Amendments and Other Business

To vote in the discretion of the proxyholder on any amendments or variations to the matters identified in the accompanying Notice of Annual & Special Meeting of Shareholders or in respect of such other matters as are presented for action at the Meeting.

Authorized Signature(s): This section must be completed for your foregoing 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 management of the Corporation.**

Name of Shareholder, as registered (please print)

Signature of Shareholder

Date

____/____/____
(dd / mm / yyyy)

* (please see reverse) **

Proxy Form – Annual & Special Meeting of Shareholders of Toromont Industries Ltd. to be held on April 26, 2018 (the “Meeting”)

Notes to Proxy

1. This proxy must be signed by a holder or his or her attorney duly authorized in writing. If you are an individual, please sign exactly as your name appears on this proxy. If the holder is a corporation, a duly authorized officer or attorney of the corporation must sign this proxy, and if the corporation has a corporate seal, its corporate seal should be affixed.

2. If the securities are registered in the name of an executor, administrator or trustee, please sign exactly as your name appears on this proxy. If the securities are registered in the name of a deceased or other holder, the proxy must be signed by the legal representative with his or her name printed below his or her signature, and evidence of authority to sign on behalf of the deceased or other holder must be attached to this proxy.

3. Some holders may own securities as both a registered and a beneficial holder; in which case you may receive more than one Circular and will need to vote separately as a registered and beneficial holder. Beneficial holders may be forwarded either a form of proxy already signed by the intermediary or a voting instruction form to allow them to direct the voting of securities they beneficially own. Beneficial holders should follow instructions for voting conveyed to them by their intermediaries.

4. If a security is held by two or more individuals, any one of them present or represented by proxy at the Meeting may, in the absence of the other or others, vote at the Meeting. However, if one or more of them are present or represented by proxy, they must vote together the number of securities indicated on the proxy.

All holders should refer to the Proxy Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting.

This proxy is solicited by and on behalf of Management of the Company.

All proxies must be received by 5:00pm on April 24, 2018

How to Vote

INTERNET

- Go to www.astvotemyproxy.com
- Cast your vote online
- View Meeting documents

TELEPHONE

Use any touch-tone phone, call toll free in Canada and United States **1-888-489-7352** and follow the voice instructions

To vote by telephone or Internet you will need your control number. If you vote by Internet or telephone, do not return this proxy.

MAIL, FAX or EMAIL

- Complete and return your signed proxy in the envelope provided or send to:

AST Trust Company (Canada)
P.O. Box 721
Agincourt, ON M1S 0A1
- You may alternatively fax your proxy to 416-368-2502 or toll free in Canada and United States to 1-866-781-3111 or scan and email to proxyvote@astfinancial.com.

An undated proxy is deemed to be dated on the day it was received by AST.

If you wish to receive investor documents electronically in future, please visit <https://ca.astfinancial.com/edelivery> to enrol.