

TOROMONT INDUSTRIES LTD.

Annual and Special Meeting of Holders of Common Shares

Held on May 2, 2024

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 May 2, 2024 (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, 2024.

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

Peter J. Blake	Votes for 57,406,041 (89.28%) Votes against 6,896,250 (10.72%)
Benjamin D. Cherniavsky	Votes for 63,464,814 (98.70%) Votes against 837,477 (1.30%)
Jeffrey S. Chisholm	Votes for 61,409,310 (95.50%) Votes against 2,891,531 (4.50%)
Cathryn E. Cranston	Votes for 62,112,392 (96.59%) Votes against 2,188,449 (3.40%)
Sharon L. Hodgson	Votes for 63,203,210 (98.29%) Votes against 1,099,081 (1.71%)
Michael McMillan	Votes for 63,483,125 (98.73%) Votes against 817,716 (1.27%)
Frederick J. Mifflin	Votes for 63,487,397 (98.73%) Votes against 814,894 (1.27%)
Katherine A. Rethy	Votes for 61,873,085 (96.22%) Votes against 2,427,756 (3.78%)
Richard G. Roy	Votes for 63,484,078 (98.73%) Votes against 818,213 (1.27%)

ITEM 2: APPOINTMENT OF AUDITORS

CARRIED

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

	TOTAL VOTES	PERCENTAGE OF VOTES CAST
Votes FOR	60,147,175	93.37%
Votes WITHHELD	4,271,496	6.63%
Total:	64,418,671	

ITEM 3: SHAREHOLDER ADVISORY VOTE ON TOROMONT'S APPROACH TO EXECUTIVE COMPENSATION

CARRIED

To approve a non-binding advisory resolution accepting the Corporation's approach to executive compensation, as described in the Corporation's Circular dated February 28, 2024.

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:

	TOTAL VOTES	PERCENTAGE OF VOTES CAST
Votes FOR	60,610,554	94.26%
Votes AGAINST	3,690,287	5.74%
Total:	64,302,291	

ITEM 4: RENEWAL OF SHAREHOLDER RIGHTS PLAN

CARRIED

To approve a resolution continuing and renewing the Shareholder Rights Plan of the Corporation, as described in the Corporation's Circular dated February 28, 2024.

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:

	TOTAL VOTES	PERCENTAGE OF VOTES CAST
Votes FOR	62,628,468	97.40%
Votes AGAINST	1,673,823	2.60%
Total:	64,302,291	

ITEM 5: AMENDMENTS TO THE LONG-TERM INCENTIVE PLAN

CARRIED

To approve a resolution amending and restating the long-term incentive plan of the Corporation to incorporate the existing terms of the option plan, including reallocating (but not increasing) the common shares reserved for issuance under the option plan to the long-term incentive plan, and to address the participation of U.S. participants who may be awarded options under the long-term incentive plan, as described in the Corporation's Circular dated February 28, 2024.

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:

	TOTAL VOTES	PERCENTAGE OF VOTES CAST
Votes FOR	60,647,891	94.32%
Votes AGAINST	3,652,814	5.68%
Total:	64,302,291	

Dated May 2, 2024

TOROMONT INDUSTRIES LTD.

BY: (Signed) Lynn M. Korbak
LYNN M. KORBAK
General Counsel and Corporate Secretary