



# NOTICE OF THE 2025 ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholder,

We invite you to attend Toromont's 2025 annual meeting of shareholders.

## **When**

Thursday, May 1, 2025

10:00 a.m. (Eastern Daylight Time)

## **Where**

Novotel Toronto Vaughan

200 Bass Pro Mills Dr.

Vaughan, ON L4K 0B9

This notice, the accompanying management information circular and a form of proxy or voting instruction form have been sent to you in connection with the meeting.

As described in the enclosed meeting materials, registered shareholders are entitled to vote at the meeting if they held their shares as of the close of business on March 12, 2025, the record date. Non-registered (beneficial) shareholders as of March 12, 2025 who wish to vote at the meeting will be required to first appoint themselves as proxyholder in advance of the meeting by writing their own name in the appropriate space on the voting instruction form provided by their intermediary, generally being a bank, trust company, securities broker, trustee or other institution. **Follow the instructions on the form you received with this package, AND in the management information circular starting on page 9.**

A shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form (including a non-registered shareholder who wishes to appoint themselves as proxyholder to vote at the meeting) must carefully follow the instructions in the management information circular and on their form of proxy or voting instruction form.

Whether or not you plan to vote in person at the meeting, we urge you to submit your proxy or voting instructions in advance of the meeting by using one of the methods described in the enclosed proxy or voting instruction form. Voting by proxy is the easiest way to vote.

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We will cover the following items of business:

- 1** Receive our consolidated financial statements for the year ended December 31, 2024 and the auditor's report thereon
  - 2** Elect directors
  - 3** Appoint the auditor
  - 4** Advisory vote on our approach to executive pay
  - 5** Consider any other business that may properly come before the meeting
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You can read about each item of business beginning on page 6 of our 2025 management information circular. Important information about the voting process (the procedures are different for registered and non-registered shareholders) are in the management information circular starting on page 9.

If you held shares of Toromont Industries Ltd. at the close of business on March 12, 2025 (the record date), you are eligible to vote at the annual meeting, or at a reconvened meeting if the meeting is postponed or adjourned.

By order of the Board,

Lynn M. Korbak  
General Counsel and Corporate Secretary  
Toromont Industries Ltd.

February 28, 2025