

THIS JUNIOR NOTEHOLDER VOTING INFORMATION AND ELECTION FORM IS PROVIDED TO JUNIOR NOTEHOLDERS IN CONNECTION WITH A TRANSACTION INVOLVING SHERRITT INTERNATIONAL CORPORATION AND CERTAIN OF ITS SUBSIDIARIES. PLEASE COMPLETE THIS JUNIOR NOTEHOLDER VOTING INFORMATION AND ELECTION FORM AS REQUIRED BY YOUR INTERMEDIARY AND SUBMIT IT IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN.



JUNIOR NOTEHOLDER VOTING INFORMATION AND ELECTION FORM

This Junior Noteholder Voting Information and Election Form (“Junior Noteholder VIEF”) is provided by management of Sherritt International Corporation (the “Corporation”) for use by Junior Noteholders (as defined in the management information circular of the Corporation dated March 4, 2025 (the “Circular”)) in connection with the meeting of Junior Noteholders to be held at the offices of Goodmans LLP located at 333 Bay Street, Suite 3400, Toronto, ON, M5H 2S7 at 10:30 a.m. (Toronto time) on April 4, 2025 (the “Junior Noteholders’ Meeting”), and at any postponement or adjournment thereof. Reference is made to the Circular for further information. Before completing, please carefully read this Junior Noteholder VIEF and the Circular (including any exhibits and appendices thereto). Capitalized terms used herein and not otherwise defined herein have the meaning given to them in the Circular.

Junior Noteholders as at 5:00 pm (Toronto time) on March 4, 2025, being the record date for the Junior Noteholders’ Meeting (the “Record Date”), that vote in favour of the Junior Noteholders’ Arrangement Resolution in accordance with the terms provided herein, in each case prior to 5:00 p.m. (Toronto) on March 25, 2025 (the “Early Consent Deadline”), and otherwise have complied with the requirements regarding eligibility for Junior Noteholder Early Consent Consideration set forth in the Interim Order and the CBCA Plan, will be considered “Early Consenting Junior Noteholders” under the CBCA Plan and therefore be entitled to receive the Junior Noteholder Early Consent Consideration pursuant to and subject to the terms of the CBCA Plan. In order to be eligible for Junior Noteholder Early Consent Consideration under the CBCA Plan, Early Consenting Junior Noteholders must, among other things, not withdraw or change their vote in favour of the CBCA Plan and must hold their Junior Consent Notes on the Effective Date.

ONLY JUNIOR NOTEHOLDERS THAT VOTE IN FAVOUR OF THE JUNIOR NOTEHOLDERS’ ARRANGEMENT RESOLUTION IN ACCORDANCE WITH THE TERMS PROVIDED HEREIN PRIOR TO THE EARLY CONSENT DEADLINE, AND OTHERWISE COMPLY WITH THE REQUIREMENTS REGARDING ELIGIBILITY FOR JUNIOR NOTEHOLDER EARLY CONSENT CONSIDERATION SET FORTH IN THE INTERIM ORDER AND THE CBCA PLAN, WILL BE CONSIDERED EARLY CONSENTING JUNIOR NOTEHOLDERS AND THEREFORE BE ENTITLED TO RECEIVE JUNIOR NOTEHOLDER EARLY CONSENT CONSIDERATION UNDER THE CBCA PLAN.

Process for Submission of Junior Noteholder Instructions by Junior Noteholders

This Junior Noteholder VIEF is to be distributed to Junior Noteholders in accordance with the Interim Order of the Ontario Superior Court of Justice (Commercial List) dated March 4, 2025 (the “**Interim Order**”).

Beneficial holders of Junior Notes who do not hold their Junior Notes in registered form (each, a “**Beneficial Junior Noteholder**”) who wish to vote on the Junior Noteholders’ Arrangement Resolution at the Junior Noteholders’ Meeting may only do so via their Intermediary through CDS Clearing and Depository Services Inc. (“**CDS**”). Beneficial Junior Noteholders must submit a duly completed and executed Junior Noteholder VIEF (or such other form of voting instructions as such Beneficial Junior Noteholder’s Intermediary may require for the purpose of obtaining its voting instructions) to their Intermediary in accordance with the instructions provided by such Intermediary **prior to the Voting Deadline of 5:00 p.m. (Toronto time) on April 2, 2025**, or such earlier deadline set by such Intermediary in order to provide such Intermediary sufficient time in advance of the Voting Deadline to submit such information to CDS. Beneficial Junior Noteholders should only complete and return this Junior Noteholder VIEF if instructed to by their Intermediary. Beneficial Junior Noteholders are encouraged to contact their Intermediary to obtain any instructions or deadlines required by such Intermediary in connection with submitting such Beneficial Junior Noteholder’s instructions.

Registered holders of Junior Notes who hold their Junior Notes in registered form (each, a “**Registered Junior Noteholder**”) who wish to vote on the Junior Noteholders’ Arrangement Resolution at the Junior Noteholders’ Meeting must submit a duly completed and executed Junior Noteholder VIEF to Kingsdale Advisors prior to the Voting Deadline, or such later date as may be agreed by the Applicants in the event that the Meetings are postponed or adjourned, at the following address:

Kingsdale Advisors
Attention: Corporate Actions
120 Front St. East, 2nd Floor
Toronto, Ontario
M5A 4L9
Canada
contactus@kingsdaleadvisors.com

Process for Eligibility to Receive Junior Noteholder Early Consent Consideration

A Beneficial Junior Noteholder who wishes to receive Junior Noteholder Early Consent Consideration must vote in favour of the Junior Noteholders’ Arrangement Resolution by providing such voting and election instructions to its Intermediaries by submitting this duly completed Junior Noteholder VIEF (or such other or additional form of voting and election instructions as such Beneficial Junior Noteholder’s Intermediary may require for the purpose of obtaining its voting and early consent election instructions) in accordance with the instructions provided by such Intermediary **prior to the Early Consent Deadline of 5:00 p.m. (Toronto time) on March 25, 2025**, or such earlier deadline set by such Intermediary in order to provide such Intermediary with sufficient time in advance of the Early Consent Deadline to submit such information to CDS. Beneficial Junior Noteholders are encouraged to contact their Intermediary to obtain any instructions or deadlines required by such Intermediary in connection with submitting such Beneficial Junior Noteholder’s instructions.

Registered Junior Noteholders who wish to receive Junior Noteholder Early Consent Consideration must vote in favour of the Junior Noteholders’ Arrangement Resolution by submitting a duly completed and executed Junior Noteholder VIEF to Kingsdale Advisors **prior to the Early Consent Deadline of 5:00 p.m. (Toronto time) on March 25, 2025**.

Junior Noteholders must have also have complied with all other requirements regarding eligibility for Junior Noteholder Early Consent Consideration set forth in the Interim Order and the CBCA Plan in order to be entitled to receive their Junior Noteholder Early Consent Consideration pursuant to the CBCA Plan.

Appointment of Proxyholder

The Junior Noteholder delivering this Junior Noteholder VIEF is deemed to have appointed Leon Bindell, President and Chief Executive Officer of the Corporation or Yasmin Gabriel, Chief Financial Officer of the Corporation as its lawful attorney and proxyholder, with full power of substitution to attend, act and vote for and on behalf of such Junior Noteholder, in respect of the matters described in the Circular to be considered at the Junior Noteholders' Meeting, and at any postponement or adjournment thereof, to the same extent and with the same power as if such Junior Noteholder were personally present at the Junior Noteholders' Meeting or any such postponement or adjournment thereof. The Junior Noteholder delivering this Junior Noteholder VIEF is deemed to direct such proxyholders named herein to vote all of the Junior Notes held by it as of the Record Date in accordance with the Junior Noteholder instructions specified and to vote in the proxyholders' discretion on such further and other business as may properly come before the Junior Noteholders' Meeting (including any amendment or variation to the Junior Noteholders' Arrangement Resolution) or any adjournment or postponement thereof.

Alternative Proxyholders and/or Attendance at the Junior Noteholders' Meeting

Junior Noteholders who wish to appoint a proxyholder other than Leon Bindell, President and Chief Executive Officer of the Corporation or Yasmin Gabriel, Chief Financial Officer of the Corporation to vote at the Junior Noteholders' Meeting, or if it wishes to attend the meeting and vote in person, such Junior Noteholder must contact Kingsdale Advisors prior to the Voting Deadline to request the necessary documents required and for further information in connection with voting in person at the Junior Noteholders' meeting.

By appointing a proxyholder to vote at the Junior Noteholders' Meeting, such Junior Noteholder's vote shall not have been received prior to the Early Consent Deadline and accordingly such Junior Noteholder shall not be entitled to receive Junior Noteholder Early Consent Consideration even if such vote is cast in favour of the Junior Noteholders' Arrangement Resolution.

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SECTION A: JUNIOR NOTEHOLDER VOTING AND ELECTION INSTRUCTIONS

Junior Noteholders shall be entitled to provide the following instructions (select one):

- OPTION 1 – VOTE IN FAVOUR OF THE JUNIOR NOTEHOLDERS’ ARRANGEMENT RESOLUTION AND ELECT TO RECEIVE JUNIOR NOTEHOLDER EARLY CONSENT CONSIDERATION. This option can only be selected if instructions are provided prior to the Early Consent Deadline.**

If checking this box, the undersigned Junior Noteholder must validly deliver its voting instructions prior to the Early Consent Deadline. If this box is checked but instructions are provided after the Early Consent Deadline, the Junior Noteholder shall be deemed to have checked the box for Option 3.

- OPTION 2 – VOTE AGAINST THE JUNIOR NOTEHOLDERS’ ARRANGEMENT RESOLUTION.**

By checking this box, the undersigned Junior Noteholder votes against the Junior Noteholders’ Arrangement Resolution and therefore will NOT be entitled to receive Junior Noteholder Early Consent Consideration.

- OPTION 3 – VOTE IN FAVOUR OF THE JUNIOR NOTEHOLDERS’ ARRANGEMENT RESOLUTION. Only select this option if instructions are provided after the Early Consent Deadline.**

By checking this box, the undersigned Junior Noteholder votes in favour of the Junior Noteholders’ Arrangement Resolution but will not be an Early Consenting Junior Noteholder and therefore will NOT be entitled to receive Junior Noteholder Early Consent Consideration.

In order to be eligible to receive Junior Noteholder Early Consent Consideration pursuant to the CBCA Plan, a Beneficial Junior Noteholder must (i) vote in favour of the Junior Noteholders’ Arrangement Resolution by selecting Option 1 above and providing its voting and election instructions to its Intermediary (together with any other or additional form of voting and election instructions as such Beneficial Junior Noteholder’s Intermediary may require for the purpose of obtaining its voting and early consent election instructions), and its Intermediary must have taken such steps and/or actions as are necessary to complete and submit such information to CDS through CDSX (or such other method as may be accepted by Kingsdale Advisors and the Applicants) **prior to the Early Consent Deadline**, and (ii) otherwise comply with the requirements regarding eligibility for Junior Noteholder Early Consent Consideration set forth in the Interim Order and the CBCA Plan.

In order to be eligible to receive Junior Noteholder Early Consent Consideration pursuant to the CBCA Plan, a Registered Junior Noteholder must (i) vote in favour of the Junior Noteholders’ Arrangement Resolution by submitting a duly completed and executed Junior Noteholder VIEF to Kingsdale Advisors **prior to the Early Consent Deadline**, and (ii) otherwise comply with the requirements regarding eligibility for Junior Noteholder Early Consent Consideration set forth in the Interim Order and the CBCA Plan.

Junior Noteholders who vote in favour of the Junior Noteholders’ Arrangement Resolution after the Early Consent Deadline will not be entitled to receive Junior Noteholder Early Consent Consideration although such Junior Noteholders’ votes will count as votes in favour of the Junior Noteholders’ Arrangement Resolution nonetheless if received prior to the Voting Deadline.

SECTION B: JUNIOR NOTEHOLDER VIEF SIGNATURE BLOCK

This Junior Noteholder VIEF revokes and supersedes all Junior Noteholder VIEFs of earlier dates.

If you are a Beneficial Junior Noteholder, please follow the instructions provided by your Intermediary to vote and return this Junior Noteholder VIEF to such Intermediary if and as required by such Intermediary.

If you are a Registered Junior Noteholder, please complete and sign the below. This Junior Noteholder VIEF must be returned to Kingsdale Advisors pursuant to the deadlines set forth herein.

<i>TO BE COMPLETED BY JUNIOR NOTEHOLDERS:</i>	
Principal amount of Junior Notes held by Junior Noteholder:	_____
Full Legal Name of Junior Noteholder (please print):	_____
Authorized Signature of Junior Noteholder:	_____
Name of Authorized Signatory of Junior Noteholder (please print):	_____
Official Capacity or Title (please print):	_____
Contact Name:	_____
Account Number:	_____
Telephone:	_____
Email:	_____ _____
Address:	_____
Date:	_____ day of _____, 20_____

By completing and submitting this Signature Block, you acknowledge that you are (a) the holder of the Junior Notes being voted or (b) the authorized signatory for an entity that is a holder of such Junior Notes being voted.

QUESTIONS? NEED HELP VOTING?

CONTACT US


North American
Toll Free Number

1.855.476.7987

@ E-mail: contactus@kingsdaleadvisors.com

 Fax: 1.416.867.2339

Toll Free Facsimile: 1.866.545.5580

 Outside North America, Banks and Brokers
Call Collect or Text: 1.437.561.5039

