



Stock Exchange Tower
1230, 300 5th Ave SW
Calgary, AB T2P 3C4

Form of Proxy – Annual and Special Meeting to be held on May 6, 2021

Appointment of Proxyholder

I/We being the undersigned holder(s) of Common Shares (“Shares”) of Tervita Corporation (“Tervita”) hereby appoint **John Cooper, Chief Executive Officer of Tervita** or failing him, **Linda Dietsche, Chief Financial Officer of Tervita** (“Management Nominees”)

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein:

as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the undersigned in accordance with the following direction (or if no directions have been given, **FOR** each of the below matters of business) and all other matters that may properly come before the Annual and Special Meeting of holders (collectively, “Shareholders”) of Common shares of Tervita (the “Meeting”) to be held virtually, at 2:00 p.m. (Calgary time) on May 6, 2021 at <https://web.lumiagm.com/283987040> or at any adjournment thereof.

Capitalized terms used, but not defined in this form of proxy, shall have the meanings given to them in the accompanying management information circular and proxy statement of Tervita dated March 25, 2021 (“Information Circular”).

- | | | | | | | | | | | | | | | | | | |
|---|--|--|--|--|--|----------|---|--|--|--|--|--|---|--|--|--|---|
| <p>1. Appointment of Auditors. Appoint Ernst & Young LLP as the auditors of Tervita for the ensuing year at a remuneration to be determined by the board of directors of Tervita (the “Board”).</p> | For
<input type="checkbox"/> | Withhold
<input type="checkbox"/> | | | | | | | | | | | | | | | |
| <p>2. Fixing the Number of Directors. Approve an ordinary resolution fixing the number of directors to be elected to the Board at the Meeting at ten (10).</p> | For
<input type="checkbox"/> | Against
<input type="checkbox"/> | | | | | | | | | | | | | | | |
| <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">3. Election of Directors.</td> <td style="width: 10%; text-align: center;">For</td> <td style="width: 10%; text-align: center;">Withhold</td> <td style="width: 33%;"></td> <td style="width: 10%; text-align: center;">For</td> <td style="width: 10%; text-align: center;">Withhold</td> </tr> <tr> <td style="vertical-align: top;"> <p>a. Grant Billing</p> <p>d. Allen Hagerman</p> <p>g. Douglas Ramsay</p> <p>j. Kevin Walbridge</p> </td> <td style="text-align: center; vertical-align: middle;"> <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> </td> <td style="text-align: center; vertical-align: middle;"> <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> </td> <td style="vertical-align: top;"> <p>b. Michael Colodner</p> <p>e. Cameron Kramer</p> <p>h. Susan Riddell Rose</p> </td> <td style="text-align: center; vertical-align: middle;"> <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> </td> <td style="text-align: center; vertical-align: middle;"> <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> </td> </tr> <tr> <td style="vertical-align: top;"> <p>c. John Cooper</p> <p>f. Gordon Pridham</p> <p>i. Jay Thornton</p> </td> <td style="text-align: center; vertical-align: middle;"> <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> </td> <td style="text-align: center; vertical-align: middle;"> <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> </td> </tr> </table> | 3. Election of Directors. | For | Withhold | | For | Withhold | <p>a. Grant Billing</p> <p>d. Allen Hagerman</p> <p>g. Douglas Ramsay</p> <p>j. Kevin Walbridge</p> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <p>b. Michael Colodner</p> <p>e. Cameron Kramer</p> <p>h. Susan Riddell Rose</p> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <p>c. John Cooper</p> <p>f. Gordon Pridham</p> <p>i. Jay Thornton</p> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | For
<input type="checkbox"/> | Withhold
<input type="checkbox"/> |
| 3. Election of Directors. | For | Withhold | | For | Withhold | | | | | | | | | | | | |
| <p>a. Grant Billing</p> <p>d. Allen Hagerman</p> <p>g. Douglas Ramsay</p> <p>j. Kevin Walbridge</p> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <p>b. Michael Colodner</p> <p>e. Cameron Kramer</p> <p>h. Susan Riddell Rose</p> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | | | | | | | | | | | | |
| <p>c. John Cooper</p> <p>f. Gordon Pridham</p> <p>i. Jay Thornton</p> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | <input type="checkbox"/>

<input type="checkbox"/>

<input type="checkbox"/> | | | | | | | | | | | | | | | |
| <p>4. Stock Option. To consider and, if thought advisable, pass an ordinary resolution, the full text of which is set out in the accompanying Management Information Circular and Proxy Statement of Tervita dated March 25, 2021 (the "Information Circular"), approving all unallocated stock options under the Tervita Option Plan.</p> | For
<input type="checkbox"/> | Against
<input type="checkbox"/> | | | | | | | | | | | | | | | |

Signature(s):

Date

Authorized Signature(s) – This section must be completed for your instructions to be executed.

MM / DD / YY

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.

This form of proxy is solicited by and on behalf of management of Tervita. The Shares represented by this form of proxy will be voted, where the Shareholder has given a choice above, as directed or, if no direction is given, **FOR** each of the above matters of business.

Proxies must be received by 2:00 P.M. (Calgary time), on May 4, 2021, or forty-eight hours (excluding Saturdays, Sundays and holidays in the Province of Alberta) before any adjournment or postponement of the Meeting.

Notes to Proxy

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent such holder at the Special Meeting. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the Shares are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this form of proxy in the space provided on the reverse. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this form of proxy with signing capacity stated.
3. This form of proxy should be signed in the exact manner as the name appears on the form of proxy.
4. If this form of proxy is not dated, it will be deemed to bear the date on which it is mailed by management of Tervita to the holder.
5. The Shares represented by this form of proxy will be voted as directed by the holder; however, if such a direction is not made in respect of any matter, this form of proxy will be voted **FOR** each of the matters of business above.
6. The Shares represented by this form of proxy will be voted for or against or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This form of proxy confers discretionary authority in respect of amendments or variations to matters identified in this form of proxy, the Notice of Annual Meeting or other matters that may properly come before the Meeting or any adjournment or postponement thereof, in each instance, to the extent permitted by law, whether or not the amendment, variation or other matter that comes before the Meeting is routine and whether or not the amendment, variation or other matter that comes before the Meeting is contested.
8. This form of proxy should be read in conjunction with the accompanying documentation provided by management of Tervita, including the Information Circular.

INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:



To Vote Your Proxy Online please visit:

<https://login.odysseytrust.com/pxlogin> and click on

VOTE

You will require the CONTROL NUMBER printed with your address to the right. If you vote by Internet, **do not mail** this proxy.

To Virtually Attend the Meeting:

visit: <https://web.lumiagm.com/283987040>

To request the receipt of future documents via email and/or to sign up for Securityholder Online services, you may contact Odyssey Trust Company at www.odysseycontact.com

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. A return envelope has been enclosed for voting by mail.