VOTING INSTRUCTION FORM
ROGERS SUGAR INCOME FUND

SEE VOTING INSTRUCTIONS ON REVERSE
WE NEED TO RECEIVE YOUR VOTING INSTRUCTIONS AT LEAST ONE BUSINESS DAY BEFORE THE PROXY DEPOSIT DATE.

INTERNET VOTE: ***WWW.PROXYVOTE.COM***
TELEPHONE VOTE: *1-800-474-7493*

MEETING TYPE: SPECIAL MEETING
MEETING DATE: WEDNESDAY, SEPTEMBER 29, 2010 AT 9:30 A.M. PDT
RECORD DATE: FOR HOLDERS AS OF AUGUST 24, 2010
PROXY DEPOSIT DATE: SEPTEMBER 27, 2010
ACCOUNT NUMBER: HRT3SSTA 01 OM
CUSIP: 774910103 **CUID:** T770 C81 S68072 010 E **CONTROL NO. : 343298814323**

APPOINTEE(S): **MR. WILLIAM MASLECHKO, MR. A. STUART BELKIN**
IF YOU WISH TO ATTEND THE MEETING OR DESIGNATE ANOTHER PERSON TO ATTEND, VOTE AND ACT ON YOUR BEHALF AT THE MEETING, OR ANY ADJOURNMENT THEREOF, OTHER THAN THE PERSON(S) SPECIFIED ABOVE, PRINT YOUR NAME OR THE NAME OF THE PERSON ATTENDING THE MEETING ON THE APPOINTEE LINE BELOW.

PLEASE PRINT APPOINTEE NAME

ITEM(S)		VOTING RECOMMENDATIONS
1	- THE APPROVAL OF A SPECIAL RESOLUTION IN THE FORM ATTACHED AS APPENDIX A TO THE INFORMATION CIRCULAR OF THE FUND DATED AUGUST 24, 2010 (THE "CIRCULAR") APPROVING THE CONVERSION OF THE FUND INTO A CORPORATION ON THE TERMS CONTEMPLATED IN THE PLAN OF ARRANGEMENT, A COPY OF WHICH IS ATTACHED AS EXHIBIT 1 TO APPENDIX C OF THE CIRCULAR, AND THE EXECUTION OF THE ARRANGEMENT AGREEMENT (AS DEFINED IN THE CIRCULAR), WITH SUCH ADDITIONS, DELETIONS OR MODIFICATIONS AS THE BOARD OF TRUSTEES OF THE FUND, IN ITS DISCRETION, DEEMS APPROPRIATE.	FOR
2	- THE APPROVAL OF A RESOLUTION APPROVING THE ADOPTION OF THE NEWCO STOCK OPTION PLAN SUBSTANTIALLY AS SET FORTH IN THE ATTACHED APPENDIX H TO THE CIRCULAR.	FOR

NOTE THIS FORM CONFERS DISCRETIONARY AUTHORITY TO VOTE ON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF.
NOTE THIS VOTING INSTRUCTION FORM SHOULD BE READ IN CONJUNCTION WITH THE ACCOMPANYING INFORMATION CIRCULAR.

NOTE ALL REFERENCES TO THE TERM 'MANAGEMENT' ON THIS VOTING INSTRUCTION FORM OR IN THE TELEPHONE/INTERNET VOTING SYSTEMS SHOULD BE REPLACED BY THE TERM 'TRUSTEE(S)'.

TELEPHONE VOTE AT 1-800-474-7493 OR

FOLD IN HALF - DO NOT DETACH

IN HALF - DO NOT DETACH

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ITEM(S) **(FILL IN ONLY ONE BOX " ▭ " PER ITEM IN BLUE OR BLACK INK)**

	FOR	AGAINST
1	■	☐
2	■	☐

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CONTROL NO. : → 343298814323

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4348
4,266
S68072 E
1 OF 1

AVENUE INVESTMENT MANAGEMENT
PAUL HARRIS
47 COLBORNE STREET, SUITE 300
TORONTO, ON M5E 1PB
CANADA

Sept 13/10
SIGNATURE(S) DATE (DD/MM/YY)
*** INVALID IF NOT SIGNED ***