



Appointee

I/We, being holders of units of Ridgewood Canadian Investment Grade Bond Fund (the "Fund"), hereby appoint: John H. Simpson, Chief Executive Officer of Ridgewood Capital Asset Management Inc. (the "Manager"), or, failing him, Mark J. Carpani, Senior Vice President of the Manager OR

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any instructions previously given with respect to the Meeting. **If no voting instructions are indicated above, this VIF will be voted FOR a matter by the Manager's appointees or, if you appoint another person, as such other person sees fit. On any amendments or variations proposed or any new business submitted properly before the Meeting, I/We authorize you to vote as you see fit.**

Signature(s)

Date

Please sign exactly as your name(s) appear on this VIF. Please see reverse for additional instructions. All VIFs must be received by 10:00 a.m. on September 20, 2019.

To attend the meeting or to appoint someone to attend on your behalf, print that name here

as proxy of the undersigned, to attend, act and vote on behalf of the undersigned in accordance with the below direction (or if no directions have been given, as the proxy sees fit) on all the following matters and any other matter that may properly come before the Special Meeting of Unitholders of the Fund to be held at 10:00 a.m. (Toronto Time) on September 24, 2019 at 333 Bay Street, Suite 2400, Bay Adelaide Centre, Toronto, Ontario, M5H 2T6 (the "Meeting"), and at any and all adjournments or postponements thereof in the same manner, to the same extent and with the same powers as if the undersigned were personally present, with full power of substitution.

The Manager recommends voting FOR the following Resolutions. Please use dark black pencil or pen.

FOR *AGAINST* *WITHHOLD*

1. Amendment to Declaration of Trust

To approve, with or without variation, an ordinary resolution, the full text of which is attached as Appendix "A" to the information circular to be sent to unitholders of the Fund in connection with the Meeting (the "Information Circular"), authorizing and approving an amendment to the declaration of trust governing the Fund (the "Declaration of Trust") to allow Ridgewood Capital Asset Management Inc. in its capacity as trustee to the Fund to present a proposal to Unitholder to extend the term of the Fund indefinitely.

2. Indefinite Extension of Fund Term

in the event that the first resolution is approved by the unitholders of the Fund, to approve, with or without variation, an ordinary resolution, the full text of which is attached as Appendix "B" to the Information Circular, authorizing and approving the indefinite extension of the term of the Fund, including any amendments to the Declaration of Trust the Manager believes necessary or advisable to effect the foregoing.

7. Five-Year Extension of Fund Term

in the event that the first resolution is not approved by the unitholders of the Fund, to approve, with or without variation, an ordinary resolution, the full text of which is attached as Appendix "C" to the Information Circular, authorizing and approving the extension of the term of the Fund for a five-year period ending on December 31, 2024, including any amendments to the Declaration of Trust the Manger believes necessary or advisable to effect the foregoing.

Voting Instruction Form (VIF) – Special Meeting of Unitholders of the Fund to be held on September 24, 2019 (the “Meeting”)

1. We are sending to you the enclosed proxy-related materials that relate to a meeting of the holders of the series or class of securities that are held on your behalf by the intermediary identified above. Unless you attend the meeting and vote in person, your securities can be voted only by the Manager, as proxy holder of the registered holder, in accordance with your instructions.

2. *We are prohibited from voting these securities on any of the matters to be acted upon at the meeting without your specific voting instructions.* In order for these securities to be voted at the meeting, *it will be necessary for us to have your specific voting instructions.* Please complete and return the information requested in this VIF to provide your voting instructions to us promptly.

3. If you want to attend the meeting and vote in person, please write your name in the place provided for that purpose in this form. You can also write the name of someone else whom you wish to attend the meeting and vote on your behalf. Unless prohibited by law, the person whose name is written in the space provided will have full authority to present matters to the meeting and vote on all matters that are presented at the meeting, even if those matters are not set out in this form or the Information Circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you require help, please contact the Registered Representative who services your account.

4. **This VIF should be signed by you in the exact manner as your name appears on the VIF. If these voting instructions are given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person giving voting instructions on behalf of the body corporate and the address for service of the body corporate.**

5. If this VIF is not dated, it will be deemed to bear the date on which it is mailed by the Manager to you.

6. **When properly signed and delivered, securities represented by this VIF will be voted as directed by you, however, if such a direction is not made in respect of any matter, the VIF will direct the voting of the securities to be made as recommended in the documentation provided by the Manager for the meeting.**

7. This VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the notice of meeting or other matters as may properly come before the meeting or any adjournment thereof.

8. Your voting instructions will be recorded on receipt of the VIF.

9. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.

10. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.

11. This VIF should be read in conjunction with the Information Circular and other proxy materials provided by the Manager.

How to Vote

MAIL, FAX OR EMAIL

- Complete and return your signed VIF in the envelope provided or send to:

AST Trust Company (Canada)
P.O. Box 721
Agincourt, ON M1S 0A1

- You may alternatively fax your VIF toll free to 1-866-781-3111 or scan and email to proxyvote@astfinancial.com.

An undated VIF is deemed to be dated on the day it was received by AST Trust Company (Canada).

All VIFs must be received by the cutoff date, being 10:00 a.m. on September 20, 2019.