

NOTICE OF ANNUAL GENERAL MEETING OF UNITHOLDERS OF ALARIS EQUITY PARTNERS INCOME TRUST

THE ANNUAL GENERAL MEETING OF UNITHOLDERS (THE “MEETING”) OF ALARIS EQUITY PARTNERS INCOME TRUST (“ALARIS”) WILL BE HELD THE 6th DAY OF MAY, 2022 AT 11:00 A.M. (Mountain Time) BY WAY OF VIRTUAL AUDIO WEBCAST AND WILL HAVE THE FOLLOWING PURPOSES, AS MORE PARTICULARLY DESCRIBED IN ALARIS’ MANAGEMENT INFORMATION CIRCULAR – PROXY STATEMENT (THE “INFORMATION CIRCULAR”) DATED MARCH 21, 2022:

1. To receive and consider the financial statements of Alaris for the year ended December 31, 2021 and the Auditor’s report on those statements (the “Financial Statements”);
2. To fix the number of Trustees to be elected at six (6) members;
3. To elect the Board of Trustees;
4. To appoint the Auditor of Alaris for fiscal year ending December 31, 2022;
5. To transact any other business properly before the meeting as may properly be brought before the meeting or any adjournment(s) thereof.

We have decided to hold our annual general meeting of unitholders by way of a virtual only format via a live audio webcast. Unitholders will all have an equal opportunity to participate at the meeting online, regardless of their geographic location. For more information, please visit our website at <https://www.alarisequitypartners.com/investors>.

Furthermore, as permitted by Canadian securities regulators, the Trust is sending meeting-related materials to Unitholders using “notice-and-access” provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*. This means that, rather than receiving paper copies of the Meeting materials in the mail, Unitholders will have access to them online. All Unitholders entitled to receive the Meeting materials will receive a notice-and-access notification (the “N&A Notice”) along with a form of proxy or voting instruction form. In addition, the package will include a form to request copies of the Trust’s annual and/or interim financial statements and related and the management’s discussion and analysis (“MD&A”).

Electronic copies of this notice, the Information Circular, a form of proxy, the N&A Notice, the audited consolidated financial statements of Alaris for the financial year ended December 31, 2021 and 2020 and the related MD&A are available on Alaris’ website at <https://www.alarisequitypartners.com/investors> and under Alaris’ profile on SEDAR at www.sedar.com. Unitholders are reminded to review these online materials when voting. Electronic copies of the Meeting materials will be available on Alaris’ website for a period of at least one year.

Unitholders may choose to receive paper copies of the Meeting materials by mail at no cost. In order for Unitholders to receive the paper copies of the Meeting materials in advance of any deadline for the submission of voting instructions and the date of the Meeting, it is recommended that requests be made as soon as possible but not later than 8 business days in advance of the proxy cutoff date, which is 11:00 am MDT May 4, 2022. If you do request the current materials, please note that another Voting Instruction Form or Form of Proxy will not be sent; please retain your current one for voting purposes.

Requests for Meeting materials can be made to Computershare Trust Company of Canada by visiting www.investorcentre.com or calling 1-866-962-0498 (within North America) or 1-514-982-8716 (outside North America).

If you have any questions about Notice and Access please call **1-800-564-6253**.

A copy of the Financial Statements and Management Discussion and Analysis for the year ended December 31, 2021 have been mailed to Unitholders who requested such mailing in accordance with applicable securities laws and have been filed under Alaris’ profile on SEDAR.

Unitholders who own Units as at the end of business on March 21, 2022 (the “Record Date”) will be entitled to vote at the meeting. The number of eligible votes that may be cast at the Meeting is 45,262,310 being the total number of Units outstanding on the Record Date.

Only Unitholders whose names have been entered in the register of Units at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting. Holders of Units who acquire Units after the Record Date will not be entitled to vote such Units at the Meeting unless, after the Record Date, a holder of record transfers his or her Units and the transferee, upon producing properly endorsed certificates evidencing such Units or otherwise establishing that he or she

owns such Units, requests at least 10 days before the Meeting that the transferee's name be included in the list of Unitholders entitled to vote, in which case such transferee shall be entitled to vote such Units at the Meeting.

Whether or not you plan to attend the virtual Meeting, please vote using the enclosed Form of Proxy or voting instruction form in accordance with the instructions provided. For your vote to be recorded, your proxy must be received by Computershare Investor Services Inc., no later than 11:00 A.M. (Mountain Time) on May 4, 2022 (please note that if you are a beneficial unitholder your broker will likely have an earlier deadline to provide your voting information form in order for your broker to meet the aforementioned proxy cutoff deadline).