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www.alarisequitypartners.com

ANNUAL GENERAL MEETING OF UNITHOLDERS NOTICE AND ACCESS NOTIFICATION TO UNITHOLDERS

You are receiving this notification as Alaris Equity Partners Income Trust ("Alaris") has decided to use the notice and access model for delivery of meeting materials to its registered unitholders ("Registered Unitholders") and beneficial unitholders ("Beneficial Unitholders" and, together with the Registered Unitholders, "Unitholders"). Under notice and access, Unitholders will receive a form of proxy or voting instruction form enabling them to vote at the annual general meeting of Unitholders on May 9, 2025 (the "Meeting"). However, instead of paper copies of the management information circular of Alaris dated March 20, 2025 (the "Information Circular"), and Alaris' financial statements and related management's discussion and analysis for its most recently completed financial year end (collectively, the "Financial Information"), Unitholders receive this notification with information on how they may access the Information Circular and Financial Information electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and will reduce the cost of printing and mailing materials to the unitholders of Alaris.

MEETING DATE AND LOCATION

WHEN: Friday, May 9, 2025, at 11:00 a.m. MDT

WHERE: The offices of Burnet, Duckworth & Palmer LLP, 525 8 AVE SW #2400,

Calgary, Alberta

See "Notice of Annual General Meeting of Unitholders of Alaris Equity Partners Income Trust" on page 4 of the Information Circular and "Q: What if I plan to attend the Meeting and vote in person?" on page 12 of the Information Circular or your voting instruction form for instructions.

UNITHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS AT THE MEETING:

Fixing the Number of Trustees: Unitholders will be asked to fix the number of trustees to be elected at the Meeting at seven. You can find information respecting fixing of the number of trustees in the Information Circular under "Business of the Meeting—2. Fixing Number of Trustees".

Election of Trustees: Unitholders will be asked to elect Peter Grosskopf, Stephen W. King, Robert Bertram, Sophia Langlois, Kim Lynch Proctor, Felix-Etienne Lebel, and Sarah Hughes as trustees of Alaris for the ensuing year. You can find information respecting the election of trustees in the Information Circular under "Business of the Meeting—3. Election of Trustees".

Appointment of Auditors: Unitholders will be asked to appoint KPMG LLP as Alaris' auditors for the ensuing year and authorize Alaris' trustees to fix the auditor's remuneration. You can find information respecting the appointment of KPMG LLP in the Information Circular under "Business of the Meeting—4. Appointment of Auditors".

Other Business: Unitholders may be asked to consider other items of business that may be properly brought before the Meeting. You may find information respecting the use of discretionary authority to vote on any such other business in the Information Circular under "Other Matters".

UNITHOLDERS ARE REMINDED TO REVIEW THE INFORMATION CIRCULAR BEFORE VOTING.

WEBSITES WHERE MEETING MATERIALS ARE POSTED:

The meeting materials can be viewed online at www.sedarplus.ca under Alaris' profile or on Alaris's website at the following address: www.alarisequitypartners.com/investors.

HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS:

Unitholders may request that paper copies of the Information Circular or Financial Information be sent to them by postal delivery at no cost for up to one year from the date the Information Circular was filed on SEDAR by visiting www.proxyvote.com. For Registered Unitholders with a 15-digit Control Number, requests for meeting materials can be made to Computershare Investor Service Inc. by visiting www.investorcentre.com or calling 1-866-962-0498 (within North America) or 1-514-982-8716 (outside North America). For Beneficial Unitholders with a 16-digit Control Number, requests for meeting materials can be made to Computershare Investor Service Inc. by visiting www.investorcentre.com or calling 1-877-907-7643 (within North America) or 1-905-507-5450 (outside North America). If you do not have a control number, please call toll free at 1-800-564-6253.

VOTING

Unitholders are asked to return their form of proxy or voting instruction form using one of the following methods in advance of the proxy deposit date and time set out in the accompanying form of proxy or voting instruction form (Beneficial Unitholders are asked to return their voting instruction form at least one business day before the proxy deposit date and time):

Online: To vote at www.proxyvote.com a Beneficial Unitholder must use a 16-

digit code from Broadridge. Registered Unitholders must use a 15-digit

code to vote at www.investorvote.com.

Telephone: 1-800-474-7493 (English)

1-800-474-7501 (French)

1-800-454-8683 (U.S. Unitholders)

Mail (Canada): Data Processing Centre

P.O. Box 3700, STN Industrial Park

Markham, ON L3R 9Z9

Mail (U.S.): Proxy Services

P.O. Box 9104

Farmingdale, NY 11735-9533

Unitholders with questions about notice and access can call toll free at 1-800-564-6253.