



**BLUE FORM OF PROXY – REGISTERED SHAREHOLDERS OF DYNACOR GROUP INC.**

THIS **BLUE** FORM OF PROXY IS SOLICITED BY AND ON BEHALF OF IOLITE PARTNERS LTD. (THE "CONCERNED SHAREHOLDER") FOR THE ANNUAL MEETING OF SHAREHOLDERS OF DYNACOR GROUP INC. ("DYNACOR" OR THE "CORPORATION") TO BE HELD ON FRIDAY, JUNE 19, 2026, AT 10:00 A.M. (EASTERN TIME). THIS PROXY IS **NOT** SOLICITED BY OR ON BEHALF OF MANAGEMENT OF DYNACOR. THIS **BLUE** FORM OF PROXY SHOULD BE READ IN CONJUNCTION WITH THE ACCOMPANYING DISSIDENT PROXY CIRCULAR DATED JUNE 2, 2026.

THIS **BLUE** FORM OF PROXY MUST BE RECEIVED PRIOR TO 5:00 P.M. (EASTERN TIME) ON JUNE 16, 2026.

The undersigned holder of common shares in the capital of DYNACOR ("Shares") hereby appoints **Robert Leitz, Neil Tolentino or Joshua Antonucci**, or, instead of the foregoing, \_\_\_\_\_, as his, her or its proxyholder, with full power of substitution, to attend, vote and otherwise act for and on behalf of the undersigned in respect of all matters that may come before the annual meeting of holders of Shares scheduled to be held via live webcast at <https://meetings.lumiconnect.com/400-469-695-838> on **June 19, 2026 at 10:00 A.M. (Eastern Time)** and at any and all adjournments or postponements of such meeting (the "Meeting"), to the same extent and with the same powers as if the undersigned were present at the Meeting, with the authority to vote at said proxyholder's discretion, except as otherwise specified below.

The undersigned hereby directs that the Shares represented by this proxy be voted in the following manner (check appropriate box):

Fill in only one box "☐" per item in black or blue ink. Voting recommendations are indicated by **HIGHLIGHTED TEXT** besides the boxes.

**1. Election of Directors**

The Concerned Shareholder recommends a vote to **WITHHOLD** the election of Jean Martineau, Pierre Beliveau, Rejean Gourde, Isabel Rocha, and Rocio Rodriguez-Perrot, and **FOR** the election of Philippe Chave, Cyril Gradis and H  l  ne Kyriakakis, as directors of Dynacor:

- |                    |                              |  |                           |                                     |  |
|--------------------|------------------------------|--|---------------------------|-------------------------------------|--|
| 1. Jean Martineau  | FOR <input type="checkbox"/> | <b>WITHHOLD</b> <input type="checkbox"/> | 5. Philippe Chave         | <b>FOR</b> <input type="checkbox"/> | WITHHOLD <input type="checkbox"/>        |
| 2. Pierre Beliveau | FOR <input type="checkbox"/> | <b>WITHHOLD</b> <input type="checkbox"/> | 6. Rocio Rodriguez-Perrot | FOR <input type="checkbox"/>        | <b>WITHHOLD</b> <input type="checkbox"/> |
| 3. Rejean Gourde   | FOR <input type="checkbox"/> | <b>WITHHOLD</b> <input type="checkbox"/> | 7. Cyril Gradis           | <b>FOR</b> <input type="checkbox"/> | WITHHOLD <input type="checkbox"/>        |
| 4. Isabel Rocha    | FOR <input type="checkbox"/> | <b>WITHHOLD</b> <input type="checkbox"/> | 8. H  l  ne Kyriakakis    | <b>FOR</b> <input type="checkbox"/> | WITHHOLD <input type="checkbox"/>        |

**2. Appointment of Auditor**

The Concerned Shareholder recommends a vote **FOR** the appointment of Raymond Chabot Grant Thornton, LLP, as auditors of the Corporation:

To appoint Raymond Chabot Grant Thornton, LLP, as auditors of the Corporation for the current financial year and to authorize the directors to establish the auditors' remuneration. **FOR**  WITHHOLD

**3. Amendment to the Stock Option Plan**

The Concerned Shareholder recommends a vote **AGAINST** the Amendment to the Stock Option Plan:

To adopt a resolution authorizing an amendment to the stock option plan of the Corporation to replenish 650,000 previously granted and exercised options. **FOR**  **AGAINST**

This form of proxy confers discretionary authority to vote on amendments or variations to matters identified in the notice of meeting dated May 19, 2026 and other matters that may properly come before the Meeting, in each case to the extent permitted by law, whether or not the amendment, variation or other matter is routine and whether or not the amendment, variation or other matter is contested. If you do not specify a choice with respect to voting on the matters above, the Shares represented by this proxy will be voted: (1) **WITHHOLD** the election of Jean Martineau, Pierre Beliveau, Rejean Gourde, Isabel Rocha, and Rocio Rodriguez-Perrot, and **FOR** the election of Philippe Chave, Cyril Gradis, and H  l  ne Kyriakakis as directors of Dynacor, (2) **FOR** the Appointment of Auditor and (3) **AGAINST** the Amendment to the Stock Option Plan.

By submitting this proxy, the undersigned hereby revokes any proxy previously given.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Name of shareholder (please print)

\_\_\_\_\_  
Contact telephone number

\_\_\_\_\_  
Number of Dynacor common shares

**YOUR VOTE IS EXTREMELY IMPORTANT – VOTE ONLY YOUR BLUE PROXY TODAY**

**NOTES TO BLUE FORM OF PROXY**

1. This proxy is valid only in respect of the Annual Meeting of Shareholders (the "Shareholders") of common shares (the "Shares") in the capital of Dynacor Group Inc. ("Dynacor") scheduled to be held via live webcast at <https://meetings.lumiconnect.com/400-469-695-838> on **June 19, 2026 at 10:00 A.M. (Eastern Time)** and any and all adjournments or postponements thereof (the "Meeting").
2. All Shareholders should refer to the accompanying proxy circular dated **June 2, 2026** prepared by and on behalf of **iolite Partners Ltd.** (the "Concerned Shareholder") for further information regarding completion and use of this proxy and other information pertaining to the Meeting.
3. To be valid, this form of proxy must be signed by you, as the registered holder of Shares, or by your attorney authorized in writing. Please sign this form of proxy in the exact manner as your name appears on the reverse side of this page. If this form of proxy is not dated, it will be deemed to bear the date on which it is delivered to Dynacor.
4. If the Shareholder is a corporation, this form of proxy must be signed by a duly authorized representative of the Shareholder.
5. If Shares are registered in the name of an executor, administrator or trustee, this form of proxy must be signed in exactly the manner as the Shares are registered. If the Shares are registered in the name of a deceased Shareholder, the Shareholder's name must be printed in the space provided and the form of proxy must be signed by the authorized legal representative with his or her name printed below his or her signature.
6. If a common share is held by two or more persons, any one of them present or represented by proxy at the Meeting may, in the absence of the other(s), vote in respect of each common share so held, but if more than one of them is present or represented by proxy, they shall vote together in respect of each share so held.
7. **A Shareholder has the right to appoint a person or company, who need not be a Shareholder of Dynacor, other than the persons designated in this form of proxy to represent the Shareholder at the Meeting. You may exercise this right by inserting the name of the person you wish to appoint as your representative in the blank space provided on the reverse side of this page, or by submitting another appropriate proxy. The appointed proxyholder must attend the Meeting for the vote to count.**
8. The Shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder has specified a choice for any matter to be acted upon, the Shares will be voted accordingly.
9. To allow sufficient time for your proxy to be delivered for use at the Meeting, the Concerned Shareholder urges you to complete, sign, date and return your BLUE form of proxy so that it is received (at one of the email address, mailing address or fax numbers set out below) **prior to 5:00 P.M. (EDT) on June 16, 2026**, or, if the Meeting is postponed or adjourned, no later than **72** hours (excluding Saturdays, Sundays and holidays) before the reconvened Meeting. The Concerned Shareholder will continue to accept proxies received up until the time of the Meeting and will make every effort to deliver any proxies received for use at the Meeting.
10. **If you experience any problems voting your BLUE form of proxy, please contact Kingsdale Advisors in the manner set out below and they will be able to assist you to ensure that your vote is counted at the Meeting.**
11. Please vote your BLUE form of proxy today. You do not need to submit any another forms of proxy, including the one from Dynacor. You may submit this BLUE form of proxy even if you have already submitted a different form of proxy.

**YOUR VOTE IS EXTREMELY IMPORTANT. PLEASE ENSURE THAT YOU:**

1. **COMPLETE YOUR BLUE PROXY;**
2. **SIGN AND DATE YOUR COMPLETED BLUE PROXY; AND**
3. **DELIVER YOUR COMPLETED BLUE PROXY AS FOLLOWS:**

VOTING BY EMAIL	VOTING BY FAX	VOTING BY MAIL OR DELIVERY
Scan both sides of the proxy and return it by email to: <a href="mailto:contactus@kingsdaleadvisors.com">contactus@kingsdaleadvisors.com</a>	1-866-545-5580 (toll-free) 1-416-867-2339 (facsimile)	Kingsdale Advisors 120 Front Street East, 2 <sup>nd</sup> floor, Toronto, Ontario, M5A 4L9 Canada



For questions or assistance, please contact **Kingsdale Advisors**  
**1-866-228-8614 (Toll-Free In North America)**

Call and Text: 1-437-561-5008  
 Email: [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com)  
 Toll-Free Fax: 1-866-545-5580  
 Facsimile: 1-416-867-2339  
[www.SaveDynacor.com](http://www.SaveDynacor.com)