



阳光油砂
SUNSHINE OILSANDS LTD.

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陽光油砂有限公司*

(a company incorporated under the Business Corporations Act of the Province of Alberta, Canada with limited liability)
(HKEX: 2012)

FORM OF PROXY

I/We, being the registered holder(s) of Sunshine Oilsands Ltd. (the “**Company**”), hereby appoint the proxy ^(Note 1) as specified below or failing him/her, **MICHAEL HIBBERD**, Non-Executive Vice-Chairman, to attend and vote for me/us and on my/our behalf at the special general meeting of the Company (the “**Meeting**”) to be held at 20/F, Two Chinachem Central, No. 26 Des Voeux Road Central, Central, Hong Kong on Monday, February 24, 2020 at 9:00 a.m. (Hong Kong Time) / Sunday, February 23, 2020 at 6:00 p.m. (Calgary Time) and at any adjournment thereof in respect of the resolution(s) as indicated below, or if no such indication is given, as my/our proxy thinks fit. Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the circular dated January 22, 2020 issued by the Company (the “**Circular**”).

Registered Holder(s) (Complete in ENGLISH BLOCK CAPITALS. The names of all joint holders should be stated.)			
Registered Name			
Registered Address			
Certificate No. <i>(Note 7)</i>			Signature <i>(Note 3)</i>
Date			

Proxy ^(Note 1) (Complete in ENGLISH BLOCK CAPITALS.)			
Full Name		No. of Shares <i>(Note 2)</i>	
Full Address			

SPECIAL RESOLUTION	FOR <i>(Note 4)</i>	AGAINST <i>(Note 4)</i>
<p>Subject to and conditional upon: (i) the compliance with the relevant procedures and requirements under the <i>Business Corporations Act (Alberta)</i> to effect the Share Consolidation (as defined below); and (ii) The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Consolidated Shares (as defined below) arising from the Share Consolidation (as defined below) :</p> <p>a) every fifty (50) Class “A” Common Voting Shares of the Company be consolidated (the “Share Consolidation”) into one (1) share (each a “Consolidated Share”), such Consolidated Share(s) shall rank <i>pari passu</i> in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the constitutional documents of the Company; and the total number of the Consolidated Shares in the capital of the Company immediately following the Share Consolidation be rounded down to a whole number by cancelling any fraction in the capital of the Company arising from the Share Consolidation; and</p> <p>b) the directors of the Company (“Directors”) or a committee thereof be and are hereby authorized to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to the Share Consolidation and to aggregate all fractional Consolidated Shares and sell them for the benefit of the Company (Details are set out in the Company’s Circular dated January 22, 2020)</p>		

The undersigned hereby revokes any proxies previously given in respect of the Meeting.

* For identification purposes only

Notes:

1. If any proxy other than the Chairman of the Meeting is preferred, please insert the full name and address of the proxy desired in the space provided. A holder entitled to attend and vote at the Meeting of the Company is entitled to appoint one or more proxies to attend and vote on his/her behalf. **ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.** The proxy needs not be a member of the Company, but must attend the Meeting (or any adjournment thereof) to represent you.
2. Please insert the number of shares for this proxy. If no number is inserted, this proxy form will be deemed to relate to all the shares registered in the name of the holder(s).
3. This proxy form must be signed and dated by the shareholder or his/her attorney duly authorised in writing. If the shareholder is a company, it should execute this proxy form under its common seal or by the signature(s) of (a) person(s) authorised to sign on its behalf. In the case of joint shareholders, any one shareholder may sign this proxy form. The vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint shareholding.
4. **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK (✓) IN THE RELEVANT BOX BELOW THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK (✓) IN THE RELEVANT BOX BELOW THE BOX MARKED “AGAINST”.** Failure to tick either box in respect of a resolution will entitle your proxy to cast your vote in respect of that resolution at his/her discretion or to abstain. **Your proxy will also be entitled to vote at his/her discretion or to abstain on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting. Unless otherwise indicated, the persons named above, if appointed as proxyholder, will vote ‘FOR’ the above matter. If any amendments or variations to the above matters are proposed at the Meeting, or if any other business properly comes before the Meeting, discretionary authority is hereby conferred with respect thereto.**
5. Shares represented by this proxy form will be voted for or against or withheld from voting in accordance with the instructions of the shareholder represented hereby on any ballot that may be called for at the Meeting.
6. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited, as applicable, (i) at the office of the Company’s principal share registrar in Canada, being Alliance Trust Company, #1010, 407 — 2nd Street S.W., Calgary, Alberta, Canada, T2P 2Y3, or via fax: +1 403-237-6181; or (ii) at the Company’s branch share registrar in Hong Kong, being Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof.
7. Completion and delivery of this proxy form will not preclude you from attending and voting at the Meeting if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.
8. Please provide one certificate number, if possible, to facilitate processing.
9. For the avoidance of doubt, we do not accept any special instructions written on this proxy form.