

Security Class

Holder Account Number

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## Form of Proxy - Annual General and Special Meeting to be held on June 21, 2023

### This Form of Proxy is solicited by and on behalf of Management.

#### Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Annual General and Special Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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**Proxies submitted must be received by 9:00 a.m. (Vancouver Time), on Monday, June 19, 2023.**

### VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



#### To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

**1-866-732-VOTE (8683) Toll Free**



#### To Vote Using the Internet

- Go to the following web site:  
[www.investorvote.com](http://www.investorvote.com)
- **Smartphone?**  
Scan the QR code to vote now.



#### To Receive Documents Electronically

- You can enroll to receive future securityholder communications electronically by visiting [www.investorcentre.com](http://www.investorcentre.com).

**If you vote by telephone or the Internet, DO NOT mail back this proxy.**

**Voting by mail** may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

**Voting by mail or by Internet** are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your **CONTROL NUMBER** listed below.

**CONTROL NUMBER**



## Appointment of Proxyholder

I/We being holder(s) of securities of Diversified Royalty Corp. (the "Corporation") hereby appoint: Paula Rogers, Chair, or failing this person, Sean Morrison, President and Chief Executive Officer (the "Management Nominees")

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Annual General and Special Meeting of shareholders of the Corporation to be held at the offices of Farris LLP, located at the 25th Floor of 700 West Georgia Street, Vancouver, British Columbia on Wednesday, June 21, 2023 at 9:00 a.m. (Vancouver Time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

### 1. Election of Directors

	<b>For</b>	<b>Withhold</b>		<b>For</b>	<b>Withhold</b>		<b>For</b>	<b>Withhold</b>
01. Paula Rogers	<input type="checkbox"/>	<input type="checkbox"/>	02. Johnny Ciampi	<input type="checkbox"/>	<input type="checkbox"/>	03. Kevin Smith	<input type="checkbox"/>	<input type="checkbox"/>
04. Garry Herdler	<input type="checkbox"/>	<input type="checkbox"/>	05. Roger Chouinard	<input type="checkbox"/>	<input type="checkbox"/>			

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**For**      **Withhold**

### 2. Appointment of Auditors

To appoint KPMG LLP as auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix their remuneration.

      

**For**      **Against**

### 3. Amended and Restated Stock Option Plan

To consider and, if thought advisable, to pass an ordinary resolution for the renewal and amendment and restatement of the Corporation's Amended and Restated Stock Option Plan, all as more particularly described in, and subject to the management information circular of the Corporation dated May 11, 2023 (the "Circular"), the full text of which resolution is included as Schedule C to the Circular.

      

**For**      **Against**

### 4. Amended and Restated Long Term Incentive Plan

To consider and, if thought advisable, to pass an ordinary resolution for the renewal and amendment and restatement of the Corporation's Amended and Restated Long Term Incentive Plan, as more particularly described in, and subject to the Circular, the full text of which resolution is included as Schedule D to the Circular.

      

**For**      **Against**

### 5. Amendment to the Articles of the Corporation

To consider and, if thought advisable, to pass an ordinary resolution to amend the Articles of the Corporation to (i) revise the quorum requirement for meetings of shareholders of the Corporation to two or more persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 10% (currently 25%) of the issued shares entitled to vote at the meeting, and (ii) to make certain administrative amendments of a nonmaterial nature, as more particularly described in, and subject to the Circular, and the full text of which resolution is included as Schedule E to the Circular.

      

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## Signature of Proxyholder

Signature(s)

Date

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.**

DD / MM / YY

**Interim Financial Statements** - Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.

**Annual Financial Statements** - Mark this box if you would NOT like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at [www.computershare.com/maillinglist](http://www.computershare.com/maillinglist).

