



## A&W REVENUE ROYALTIES INCOME FUND

### **Important Notice Regarding the Availability of Meeting Materials for the Annual General and Special Meeting of A&W Revenue Royalties Income Fund (the “Fund”) to be held at the Offices of A&W Food Services of Canada Inc., Suite 300, 171 West Esplanade, North Vancouver, British Columbia on Tuesday, May 1, 2018 at 11:00 am (Pacific Time)**

You are receiving this notice to advise that the meeting materials for the above noted meeting are available on the Internet. Follow the instructions below to view the meeting materials on the Internet. This communication presents only an overview of the more complete meeting materials that are available to you on the Internet.

#### **-- Matters to be Voted Upon at Meeting --**

The resolutions to be voted on at the meeting are listed below along with the section within the Information Circular for the meeting where disclosure regarding the matter can be found:

1. to elect trustees for the ensuing year – see “Election of Trustees”;
2. to appoint auditors for the ensuing year and to authorize the trustees to fix their remuneration – see “Appointment of Auditors”;
3. to consider, and if sought fit, to approve a special resolution amending the Amended and Restated Declaration of Trust of the Fund dated May 3, 2011 to amend the quorum requirement for meetings of unitholders of the Fund to two or more individuals present in person either holding personally or representing as proxies not less in aggregate than 5% (currently 10%) of the votes attached to the total of the units of the Fund then outstanding and the units of the Fund issuable upon the conversion, exercise or exchange of the outstanding exchangeable securities of the Fund, all as more particularly described in the Information Circular of the Fund – see “Amendments to Declaration of Trust” ;and
4. to consider, and if sought fit, to approve a special resolution amending the Amended and Restated Declaration of Trust of the Fund dated May 3, 2011 to clarify that, for certainty and notwithstanding any other provision of the Declaration of Trust, the Fund is permitted to utilize the “notice and access” delivery procedures set out in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*, all as more particularly described in the Information Circular of the Fund – see “Amendments to Declaration of Trust”.

#### **-- How to Access the Meeting Materials --**

**How to View Online** – You may access the meeting materials (Notice of Meeting and Information Circular) on the Internet at:

**[www.awincomefund.ca](http://www.awincomefund.ca)**

**or**

**[www.sedar.com](http://www.sedar.com)**

**How to Receive a Paper Copy** – If you want to receive a paper copy of the meeting materials by mail, you may request one by calling us toll free at 1-866-720-5144. There is no charge to you for requesting a paper copy. Requests should be received by us no later than April 9, 2018 to ensure you receive the materials in advance of the voting deadline and meeting date. If you do request a paper copy of the meeting materials, please note that another Voting Instruction Form will not be sent; please retain the enclosed Voting Instruction Form for voting purposes.

- 2 -  
**-- How to Vote --**

**Vote by Internet, Telephone, Facsimile or Mail** – To vote your units you must vote by Internet, by telephone, by facsimile or by mailing in accordance with the instructions on the enclosed Voting Instruction Form by the deadline noted on the Voting Instruction Form.

**Vote in Person** – You have received this notice because you hold your units through an intermediary or broker. Unitholders who hold their units through an intermediary/broker are not entitled, without making additional arrangements, to vote in person at the meeting. If you wish to vote in person at the meeting, please see the instructions on the enclosed Voting Instruction Form or contact your intermediary/broker well in advance of the meeting to determine how you can do so.

**You are reminded to view the meeting materials before voting.**

If you have questions regarding the availability of meeting materials, call us toll free at 1-866-720-5144.