

PROXY FORM

Annual and Special Meeting

Onex Corporation

WHEN:

Thursday, May 9, 2024 at 10:00 am EDT

WHERE:

www.virtualshareholdermeeting.com/ONEX2024

STEP 1

REVIEW YOUR VOTING OPTIONS

ONLINE: VOTE AT **PROXYVOTE.COM** USING YOUR COMPUTER OR MOBILE DATA DEVICE. YOUR CONTROL NUMBER IS LOCATED BELOW.



**SCAN TO VIEW
MATERIAL AND
VOTE NOW**



BY TELEPHONE: YOU MAY ENTER YOUR VOTING INSTRUCTIONS BY TELEPHONE AT: **ENGLISH: 1-800-474-7493** OR **FRENCH: 1-800-474-7501**

BY MAIL: THIS PROXY FORM MAY BE RETURNED BY MAIL IN THE ENVELOPE PROVIDED.

REMINDER: PLEASE REVIEW THE INFORMATION / PROXY CIRCULAR BEFORE VOTING.

G-V502122020

CONTROL NO.→

PROXY DEPOSIT DATE: May 7, 2024 at 10:00 am EDT

The control number has been assigned to you to identify your shares for voting.

You must keep your control number confidential and not disclose it to others other than when you vote using one of the voting options set out on this form. Should you send this form or provide your control number to others, you are responsible for any subsequent voting of, or subsequent inability to vote, your shares.

INSTRUCTIONS:

1. This Form of Proxy is solicited by and on behalf of management of the issuer.
2. You have the right to appoint a person, who need not be a shareholder, other than the person(s) specified on the other side of this form to attend and act on your behalf at the Meeting. If you wish to appoint a person:
 - Write the name of your designate on the "Appointee" line and provide a unique **APPOINTEE IDENTIFICATION NUMBER** for your Appointee to access the Virtual Meeting in the space provided on the other side of this form, sign and date the form, and return it by mail, or
 - Go to ProxyVote.com and insert the name of your designate in the "Change Appointee(s)" section and provide a unique **APPOINTEE IDENTIFICATION NUMBER** on the voting site for your Appointee to access the Virtual Meeting.

You **MUST** provide your Appointee the **EXACT NAME** and **EIGHT CHARACTER APPOINTEE IDENTIFICATION NUMBER** to access the Virtual Meeting. Appointees can only be validated at the Virtual Meeting using the **EXACT NAME** and **EIGHT CHARACTER APPOINTEE IDENTIFICATION NUMBER** you enter.

IF YOU DO NOT CREATE AN EIGHT CHARACTER APPOINTEE IDENTIFICATION NUMBER AND PROVIDE IT TO YOUR APPOINTEE, YOUR APPOINTEE WILL NOT BE ABLE TO ACCESS THE VIRTUAL MEETING.

3. This Form of Proxy confers discretionary authority to vote on amendments or variations to the matters identified in the notice of the Meeting and with respect to other matters that may properly be brought before the Meeting or any adjournment or postponement thereof.

This Form of Proxy will not be valid and not be acted upon or voted unless it is completed and delivered as outlined herein.

4. If the shares are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this Form of Proxy. If you are voting on behalf of a corporation or another individual, documentation evidencing your power to sign this Form of Proxy with signing capacity stated may be required.
5. In order to expedite your vote, you may use the Internet or a touch-tone telephone, and entering the control number noted above. The Internet or telephone voting service is not available on the day of the Meeting. The telephone system cannot be used if you designate another person to attend on your behalf.

If you vote by Internet or telephone, do not mail back this Form of Proxy.

6. If the Form of Proxy is not dated, it will be deemed to bear the date on which it was mailed to the shareholder.
7. This Form of Proxy will be voted as directed by the shareholder. If no voting preferences are indicated on the reverse, this Form of Proxy will be voted as recommended on the reverse of this form or as stated in the management proxy circular, except in the case of your appointment of an Appointee.
8. Unless prohibited by law or you instruct otherwise, your Appointee(s) will have full authority to attend and otherwise act at, and present matters to the Meeting and any adjournment or postponement thereof, and vote on all matters that are brought before the Meeting or any adjournment or postponement thereof, even if these matters are not set out in this form or in the management proxy circular.
9. If these voting instructions are given on behalf of a body corporate, set out the full legal name of the body corporate, and the name and position of the person giving voting instructions on behalf of the body corporate.
10. If the items listed in the management proxy circular are different from the items listed on the other side of this form, the management proxy circular will be considered correct.
11. This Form of Proxy should be read in conjunction with the accompanying management proxy circular.

PLEASE SEE OVER

PROXY FORM
Onex Corporation

MEETING TYPE: Annual and Special Meeting
MEETING DATE: Thursday, May 9, 2024 at 10:00 am EDT
RECORD DATE: March 25, 2024
PROXY DEPOSIT DATE: May 7, 2024 at 10:00 am EDT
ACCOUNT NO: CUSIP: CUSIP:

90

CONTROL NO.: ->

STEP 2 APPOINT A PROXY (OPTIONAL)

APPOINTEE(S): Gerald W. Schwartz, or failing him, Christopher A. Govan, or failing him, Colin K. Sam

Change Appointee

If you wish to designate another person to attend, vote and act on your behalf at the Meeting, or any adjournment or postponement thereof, other than the person(s) specified above, go to www.proxyvote.com or print your name or the name of the other person attending the Meeting in the space provided herein and provide a unique APPOINTEE IDENTIFICATION NUMBER USING ALL BOXES for your Appointee to access the Virtual Meeting.

You MUST provide your Appointee the EXACT NAME and an EIGHT (8) CHARACTER APPOINTEE IDENTIFICATION NUMBER to access the Virtual Meeting. Appointees can only be validated at the Virtual Meeting using the EXACT NAME and EIGHT (8) CHARACTER APPOINTEE IDENTIFICATION NUMBER you enter below.

PLEASE PRINT APPOINTEE NAME INSIDE THE BOX
[Name Box]
MAXIMUM 22 CHARACTERS - PLEASE PRINT CLEARLY

CREATE AN EIGHT (8) CHARACTER IDENTIFICATION NUMBER FOR YOUR APPOINTEE
[Char Box 1] [Char Box 2] [Char Box 3] [Char Box 4] [Char Box 5] [Char Box 6] [Char Box 7] [Char Box 8]
MUST BE EIGHT CHARACTERS IN LENGTH - PLEASE PRINT CLEARLY

STEP 3 COMPLETE YOUR VOTING DIRECTIONS

ITEM(S): VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES (FILL IN ONLY ONE BOX "X" PER ITEM IN BLACK OR BLUE INK)

Election of Directors
1A Election of Director: Lisa Carnoy [FOR] [WITHHOLD]
1B Election of Director: Robert M. Le Blanc [FOR] [WITHHOLD]
1C Election of Director: Sarabjit S. Marwah [FOR] [WITHHOLD]
1D Election of Director: Beth A. Wilkinson [FOR] [WITHHOLD]
02 In respect of the appointment of an auditor of the Corporation. [FOR] [WITHHOLD]
03 In respect of the authorization of the directors to fix the remuneration of the auditor. [FOR] [WITHHOLD]
04 The advisory resolution on the Corporation's approach to executive compensation as set out in the Management Information Circular. [FOR] [AGAINST]
05 To consider and, if thought fit, approve a resolution to ratify and confirm By-Law No. 5 of the Corporation reflecting certain requirements set out by the Canadian Transportation Agency in connection with the Corporation's indirect acquisition of Sunwing Airlines, the full text of which resolution is set out as Schedule "A" to the accompanying management information circular. [FOR] [AGAINST]

NOTE: If you are appointing a proxyholder other than the representatives of management of the Corporation whose names are printed above, YOU MUST return your proxy AND register your proxyholder by contacting TSX at 1-866-751-6315 (in North America) or 212-235-5754 (outside North America), and provide TSX with the required information for your proxyholder by 10:00am (EDT) on May 7, 2024 so that TSX may provide the proxyholder with a Control Number. This Control Number will allow your proxyholder to log in to and vote at the Meeting online. WITHOUT A CONTROL NUMBER, YOUR PROXYHOLDER WILL NOT BE ABLE TO VOTE OR ASK QUESTIONS AT THE MEETING. THEY WILL ONLY BE ABLE TO ATTEND THE MEETING ONLINE AS A GUEST.

The Subordinate Voting Shares represented by this proxy will be voted or withheld from voting in accordance with the foregoing directions on any ballot that may be called for and, if a choice is specified with respect to any matter to be acted upon, the shares shall be voted accordingly.

THIS FORM OF PROXY WILL BE VOTED AS DIRECTED BY THE SHAREHOLDER. IF NO VOTING PREFERENCES ARE INDICATED ON THE FORM OF PROXY, THIS FORM OF PROXY WILL BE VOTED AS RECOMMENDED OR AS STATED IN THE MANAGEMENT PROXY CIRCULAR, EXCEPT IN THE CASE OF YOUR APPOINTMENT OF AN APPOINTEE.

This proxy confers discretionary authority to vote on amendments of or variations to the matters identified in the Notice of Annual and Special Meeting of Shareholders and on all other business or matters as may properly come before the meeting or any adjournments or postponements thereof.

STEP 4 THIS DOCUMENT MUST BE SIGNED AND DATED
[Signature Line]
SIGNATURE(S) *INVALID IF NOT SIGNED*
[Date Line]
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