



Aston Hill Financial Inc.

Dividend Reinvestment Plan

QUESTIONS AND ANSWERS

The following questions and answers explains some of the key features of the Aston Hill Financial Inc. (the "**Corporation**") Dividend Reinvestment Plan (the "**Plan**").

These answers are of a summary nature and are subject to the complete text of the Plan, a copy of which may be obtained from the Plan Agent or the Corporation upon request or from the Corporation's website at www.astonhill.ca.

Shareholders of the Corporation should carefully read the complete text of the Plan before participating in the Plan.

Terms used but not otherwise defined herein shall have the meaning attributed thereto in the Plan.

1. What is the Plan?

The Plan permits Shareholders to automatically reinvest all or any portion of the cash dividends paid on their common shares of the Corporation ("**Common Shares**") in additional Common Shares. Common Shares distributed under the Plan will, at the option of the Corporation, be purchased by Computershare Trust Company of Canada (the "**Plan Agent**") from the treasury of the Corporation (which may be issued with or without a discount to the Average Market Price, as described in Question 8) in the manner specified in the Plan. Common Shares acquired under the Plan will automatically be enrolled in the Plan.

2. Is the Plan available to all Shareholders?

Subject to certain provisions outlined in the Plan, only registered and beneficial owners of Common Shares who are resident in Canada can participate in the Plan. Unless otherwise announced, Shareholders that are resident in the United States may not participate, directly or indirectly in the Plan. Shareholders that are resident in jurisdictions other than Canada or the United States can also participate in the Plan, subject to any legal restrictions in such shareholder's jurisdiction of residence and provided such laws do not subject the Corporation or the Plan to any additional legal, regulatory, filing or registration requirements. Compliance with laws of a Shareholder's jurisdiction is the responsibility of a non-resident Shareholder.

The Corporation and the Plan Agent may refuse or terminate participation in the Plan in certain extraordinary circumstances described in the Plan.

3. Is participation in the Plan required?

Participation is optional and Shareholders who do not participate in the Plan will continue to receive their cash dividends in the normal course.

4. What are the advantages of the Plan?



The Plan offers a convenient and cost-effective means to purchase Common Shares through the reinvestment of cash dividends paid on Common Shares, without charge for any commissions, service charges or brokerage fees. See Question 10. In addition, the Plan permits fractional Common Shares (to six decimal places), as well as whole Common Shares, to be credited to accounts of Shareholders that participate in the Plan ("**Participants**").

5. **How do I participate in the Plan?**

Registered Shareholder

If you are a registered holder of Common Shares (other than CDS Clearing and Depository Services Inc. ("**CDS**")) and wish to enroll all or any portion of your Common Shares in the Plan, you must deliver to the Plan Agent a completed and executed Reinvestment Enrollment – Participant Declaration form (an "**Enrollment Form**"). Alternatively, Registered Shareholders may enroll online at the Plan Agent's web portal at www.investorcentre.com.

Registered Shareholders may obtain an Enrollment Form by contacting the Plan Agent in any of the manners specified in Question 18 below.

Beneficial Owners of Common Shares

You are a beneficial owner of Common Shares if you hold Common Shares through a broker, investment dealer, financial institution or other nominee. If you are a beneficial owner of Common Shares and wish to participate in the Plan, you must arrange with your broker, investment dealer, financial institution or other nominee to enroll in the Plan on your behalf.

Nominee Holders of Common Shares

If you are a nominee holding Common Shares on behalf of one or more eligible beneficial owners of Common Shares who wish to participate in the Plan, you may arrange for such participation on their behalf. If the Common Shares are registered in your name, you may enroll on behalf of the beneficial owners by providing the Plan Agent a completed and executed Enrollment Form. If the Common Shares are registered in the name of CDS or through the depository service offered by an intermediary, you must either: (i) arrange for CDS to enroll on behalf of the beneficial owners; or (ii) make other arrangements to transfer the registration of the Common Shares.

Your participation in the Plan continues automatically until terminated by you, or upon the Plan Agent receiving written notice of your death, or if terminated by the Corporation.

6. **When must the Plan Agent receive an Enrollment Form for it to be effective?**

You may enroll in the Plan at any time, however there are some time restrictions as to when your enrollment takes effect.

If you are a registered holder of Common Shares, the Plan Agent must receive an Enrollment Form from no later than 4:00 p.m. (Toronto time) on the fifth (5th) business day immediately preceding the Record Date (the "**Dividend Record Date**") in order to take effect on the date when such cash dividends are paid (the "**Dividend Payment Date**").

If you are a beneficial owner of Common Shares and hold your Common Shares through your broker, investment dealer, financial institution or other nominee and these Common Shares are registered in the name of CDS, appropriate instructions must be received from



CDS by the Plan Agent in accordance with the customary practices of CDS and as agreed to by the Plan Agent and the Corporation for the instructions to take effect on the Dividend Payment Date to which the Dividend Record Date relates.

7. How does the Plan Agent purchase Common Shares under the Plan?

On each Dividend Payment Date, the Corporation will pay all cash dividends payable on Common Shares enrolled in the Plan to the Plan Agent. Those cash dividends, after deduction of any applicable withholding tax, will be aggregated and used by the Plan Agent to purchase Common Shares (including fractional Common Shares, calculated to six decimal places) (the "**Plan Shares**") by way of a purchase from the Corporation's treasury on behalf of the Participants.

8. What will be the price of Plan Shares purchased for my account under the Plan?

Subject to the following paragraphs of this question, the price allocated to each Plan Share, or fraction thereof, will be 100% of the volume weighted average price of the Common Shares traded on the Toronto Stock Exchange during the last five trading days preceding the relevant Dividend Payment Date (the "**Average Market Price**").

The Board of Directors of the Corporation (the "**Board**") may, in its sole discretion, at any time, determine that Plan Shares are to be issued at a discount to the Average Market Price not to exceed 5% (the "**Discount**"). Participants will be notified by way of a news release if a Discount is in effect. At this time, the Board has determined that the Discount will be 3%.

If the Board determines to change the Discount, such change will apply in respect of the Plan Shares until such time as the Board, in its sole discretion, determines to further change or eliminate the Discount. Participants will be notified of any change in the Discount by way of a news release.

9. When will Plan Shares be purchased for Participants?

The Plan Agent will purchase Plan Shares from the Corporation's treasury on the applicable Dividend Payment Date.

10. What are the costs of participating in the Plan?

Participants will not be responsible for any brokerage commissions, administration costs or other service charges in connection with the purchase by the Plan Agent of Plan Shares. All such costs will be paid by the Corporation.

Beneficial owners of Common Shares who wish to participate in the Plan through the broker, investment dealer, financial institution or other nominee who holds their Common Shares should consult that nominee to confirm what fees, if any, the nominee may charge to enroll all or any portion of such beneficial owners' Common Shares in the Plan on their behalf or whether the nominee's policies might result in any costs otherwise becoming payable by such beneficial owners.

11. Will certificates be issued for new Common Shares purchased for me under the Plan?

Certificates will not ordinarily be issued for Common Shares that are purchased and held for a Participant's account under the Plan. Instead, Plan Shares will be held by the Plan Agent



either in its own name or in the name of its nominee, and will be shown on the Participant's periodic statement of account. This service protects against loss, theft or destruction of share certificates. Certificates for Plan Shares will be issued to Participants if: (i) the Plan is terminated by the Corporation; (ii) the Participant withdraws all or any portion of its Plan Shares from its account; or (iii) upon notification of the Plan Agent of the death of the Participant. No Participant is entitled to receive a certificate for fractional Common Shares.

12. What kind of statements will I receive if I participate in the Plan?

An unaudited statement regarding purchases of Plan Shares will be mailed on a quarterly basis to each registered Participant setting out, among other things, the number of Plan Shares purchased through the Plan, the applicable price per Plan Share and the amount of applicable withholding tax. These statements are a Participant's continuing record of purchases of Plan Shares and should be retained for income tax purposes.

Beneficial owners of Common Shares who are enrolled in the Plan through a broker, investment dealer, financial institution or other nominee may or may not be provided with such reports or forms from their broker, investment dealer, financial institution or other nominee.

13. Will Common Shares that are enrolled in the Plan or Plan Shares acquired under the Plan continue to be enrolled?

Common Shares will remain enrolled in and will automatically continue to be enrolled in the Plan until such time as the Plan is terminated or a Participant no longer wishes to continue with the Plan. Plan Shares received through participation in the Plan will remain enrolled in and will automatically continue to be enrolled in the Plan until such time as the Plan is terminated or a Participant no longer wishes to continue with the Plan.

Common Shares purchased outside of the Plan and registered in exactly the same manner as Common Shares enrolled in the Plan will be automatically enrolled in the Plan in the same proportion as indicated on the Participant's Enrollment Form. Common Shares purchased outside of the Plan that are not registered in exactly the same name or manner as Common Shares enrolled in the Plan will not be automatically enrolled in the Plan. Participants are advised to contact the Plan Agent in the event that the Participant wishes to enroll these additional Common Shares in the Plan.

14. Once I have enrolled in the Plan, can I withdraw Plan Shares?

Registered Participants may withdraw and request a certificate for some or all of their Plan Shares at any time by duly completing the withdrawal portion of the voucher on the reverse of the Participant's periodic statement of account and sending such completed voucher to the Plan Agent. Alternatively, Participants may follow the instructions at the Plan Agent's web portal at www.investorcentre.com. The Plan Agent will confirm such withdrawal in the next statement of account mailed to the Participant in accordance with the Plan.

Beneficial owners of Common Shares who participate in the Plan must contact the broker, investment dealer, financial institution or other nominee who holds their Common Shares in order to withdraw their Common Shares from participation in the Plan.

15. How can I terminate my participation under the Plan?



Registered Participants may terminate their participation in the Plan by duly completing the termination portion of the voucher on the reverse of the Participant's periodic statement of account and sending such completed voucher to the Plan Agent. Alternatively, Participants may follow the instructions at the Plan Agent's web portal at www.investorcentre.com. In the case of the death of a Participant, such Participant's participation in the Plan will be terminated upon receipt by the Plan Agent of appropriate evidence of death from such Participant's duly appointed legal representative and written instructions to terminate such Participant's participation in the Plan.

On the termination becoming effective, the Plan Agent will send to the Participant a certificate representing all whole Common Shares held for the Participant's account under the Plan and a cheque in payment of the value (less any applicable withholding tax) of any fractional Common Shares remaining in the Participant's account, based on the prevailing market price at the time of sale.

If a notice of termination is received by the Plan Agent after 4:00 p.m. (Toronto time) on the fifth (5th) business day immediately preceding a Dividend Record Date, the Participant's account will not be closed, and the Participant's enrollment in the Plan will not be terminated, until after the Dividend Payment Date to which that Dividend Record Date relates.

Beneficial owners of Common Shares who participate in the Plan must contact the broker, investment dealer, financial institution or other nominee who holds the Common Shares in order to terminate their participation in the Plan.

16. Can I sell Plan Shares?

Participants who wish to sell all or any portion of their Plan Shares must withdraw such shares from the Plan prior to such sale in the manner outlined in Question 14 above. The Plan Agent will not sell all or any portion of a Participant's Plan Shares on behalf of any Participants and Participants are advised to consult their own broker, investment dealer, financial institution or other advisors should they wish to sell all or any portion of their Plan Shares.

17. What are the income tax consequences of participating in the Plan?

Participation in the Plan does not relieve Shareholders of any liability for taxes that would otherwise be payable in respect of cash dividends that are reinvested in Common Shares as part of the Plan. The Plan is accompanied by a general description of certain income tax considerations relevant to participation in the Plan. Shareholders should consult their own tax advisors concerning the implications of their participation in the Plan having regard to their particular circumstances, including any foreign tax implications.

18. Where can I get further information?

If you have any questions regarding the Plan, please direct them to the Plan Agent or to the Corporation as follows:

By telephone: toll-free North America: 1-800-564-6253
Toronto area: (514) 982-7555



By Mail: Computershare Trust Company of Canada
 Attention: Dividend Reinvestment Department
 10 University Ave. 8th Floor, North Tower,
 Toronto, Ontario M5J 2Y1

Or by visiting: www.investorcentre.com/service

Notices to the Corporation shall be sent to:

Aston Hill Financial Inc.
Suite 500, 321 – 6th Ave. SW
Calgary, Alberta T2P 3H3
Attention: Larry Titley

By telephone: (403) 770-4800
By Fax: (403) 770-4850