

FOREMOST INCOME FUND

**NOTICE OF ANNUAL MEETING
For the Annual Meeting of Unitholders
to be held on Wednesday, June 18, 2025**

NOTICE IS HEREBY GIVEN that the Annual Meeting (the Meeting) of holders of Trust Units (the Unitholders) of Foremost Income Fund (the Fund or Foremost).

When: Wednesday, June 18, 2025, at 9:00 a.m. (Mountain Daylight Time)

Where: Microsoft team meeting ID 270 458 177 433

Passcode jj7g7gB6

To join by audio only use 1-437-703-4224, meeting ID 849 760 992

The purpose of the Meeting is to cover the following:

- (a) to receive the audited consolidated financial statements of the Fund for the year ended December 31, 2024, together with the report of the auditors thereon;
- (b) to elect four (4) Trustees of the Fund for the ensuing year;
- (c) to appoint the auditors of the Fund at the remuneration to be fixed by the Trustees of the Fund; and
- (d) to transact such other business as may properly come before the Meeting or any adjournment.

The specific details of the matters proposed to be put before the Meeting are in the Information Circular accompanying this Notice of Annual Meeting.

Individuals, corporations, or other persons directly registered with Olympia Trust Company (Olympia Trust) as Unitholders of the Fund on May 15, 2025 (Registered Unitholders) may attend the Meeting in person and vote. Unitholders owning Trust Units through a brokerage firm or in any other manner who are not directly registered with Olympia Trust on May 15, 2025 (Beneficial Unitholders) who wish to attend the Meeting and vote should enter their own names in the blank space on the form of proxy provided to them by their broker or the broker's agent and return that proxy to their broker (or the broker's agent) in accordance with the instructions provided by their broker or agent well in advance of the Meeting. Registered Unitholders and Beneficial Unitholders who do not wish to attend the Meeting or to vote their Trust Units in person may be represented by proxy. A person appointed as proxyholder does not need to be a Unitholder of the Fund. Unitholders who are unable to attend the Meeting in person are requested to date, sign, and return the accompanying Form of Proxy (the Proxy), or other appropriate form of proxy, in accordance with the instructions in the Information Circular. **For Registered Unitholders, the Proxy, or form of proxy, will not be valid unless it is deposited at the offices of Olympia Trust, Attention: Proxy Department, Box 128, STN M, Calgary, Alberta, T2P 2H6 (facsimile:1-403-668-8307), not less than forty-eight (48) hours (excluding Saturdays, Sundays, and holidays) before the Meeting, or any adjournment thereof. The time limit for deposit of proxies may be waived by the Board of Trustees without notice.**

Only persons registered as Unitholders on the records of the Fund as of the close of business on May 15, 2025, are entitled to receive notice of the Meeting.

DATED at Calgary, Alberta, on May 15, 2025.

**By Order of the Trustees of
Foremost Income Fund**

(signed) *Bevan May*
Bevan May, Trustee