

NOTICE OF SPECIAL MEETING OF UNITHOLDERS OF
GOODWOOD CAPITAL FUND
(the “Fund”)

Dear Unitholder,

This is notice that a special meeting of the unitholders of the Fund will be held at the offices of Borden Ladner Gervais LLP, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, on **April 16, 2025, at 10:00 a.m. (Toronto time)** (the “Meeting”).

Quorum for the Meeting will be two or more individuals present in person either holding personally or representing as proxy not less than 10% of the outstanding units of the Fund entitling holders thereof to vote at the Meeting. If quorum for the Meeting is not present, then the Meeting will be adjourned.

The purpose of the Meeting is to consider the following matters:

1. to consider and, if thought fit, to pass, with or without amendment, a resolution, the full text of which is set out substantially in the form presented in Schedule “A” hereto, to approve the termination of the Fund (the “**Termination**”); and
2. to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

A copy of the text of the proposed resolution authorizing the Termination is set out in Schedule “A” of the Information Circular.

Unitholders can find more information about the Fund in the Fund’s simplified prospectus, the most recently filed fund facts document, interim and annual management reports of fund performance, and interim unaudited and annual audited financial statements (as applicable), which are available at www.goodwoodfunds.com or at the website of the System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca.

Website Where Meeting Materials are Posted

We remind you to review the Information Circular, available at www.goodwoodfunds.com and at www.sedarplus.ca, before voting. The materials will remain available on our website for one year after the date of this notice.

Voting

You may vote your securities by mail, by telephone, by internet or in person. Please refer to the directions on your proxy or voting instruction form for instructions on how to vote using these methods. **Unitholders are strongly encouraged to submit their votes or proxy forms ahead of the Meeting.**

We ask unitholders who are unable to attend the Meeting to exercise their right to vote by completing, dating and signing the enclosed form of proxy and either delivering the completed proxy or mailing it to Broadridge Investor Communications Solutions, P.O. Box 3700, Stn Industrial Park, Markham, Ontario L3R 9Z9. To be valid, proxies must be delivered or mailed to Broadridge Investor Communications Solutions, P.O. Box 3700, Stn Industrial Park, Markham, Ontario L3R 9Z9, and must be signed and received at Broadridge Investor Communications Solutions not later than 24 hours (excluding Saturdays, Sundays

and holidays) before the start of the Meeting, or of any adjourned, postponed or continued Meeting. You may also vote in person, by telephone, or by internet. If you choose to vote by telephone, you may enter your vote instruction by telephone at 1-800-474-7493 (English) or 1-800-474-7501 (French). You may also vote via the internet at www.proxyvote.com. If voting by telephone or by internet, your vote must be submitted on the day before the date of the Meeting at the latest, as the telephone and internet voting services cannot be used on the day of the Meeting. You may also deposit your proxy with the Chair of the Meeting prior to the commencement of the Meeting at the latest.

Notice and Access

Pursuant to National Instrument 81-106 *Investment Fund Continuous Disclosure*, we have opted to use a notice-and-access procedure to reduce the volume of paper in the materials distributed for the Meeting. Instead of receiving a printed copy of the Information Circular with the enclosed form of proxy or voting instruction form, we are submitting this notice to you that outlines the procedures for accessing the Information Circular online or requesting a paper or electronic copy to be sent to you free of charge. For more information about the notice-and-access procedures, please contact us during normal business hours at 1-844-916-0609.

How to Obtain a Copy of the Meeting Materials

You can request that we send you a copy of the Information Circular by:

- calling toll free at 1-877-907-7643, entering your control number and the following the instructions provided (your control number is located on the form of proxy);
- emailing us at info@goodwoodfunds.com; or
- calling us during normal business hours at (416) 203-2022.

Prior to April 15, 2025, a copy of the Information Circular will be sent to you within three business days of receipt of your request. If you would like to receive a paper copy of the Information Circular before the deadline for proxies that are returned by mail (10:00 a.m. (Toronto time) on April 15, 2025), you should take into account our three business day period for processing requests, as well as typical mailing times for first class mail suggested by Canada Post, and make your request prior to 10:00 a.m. (Toronto time) on April 8, 2025.

You can also request a copy of the Information Circular on or after the date of the Meeting, up to one year after the date of this notice. In that case, if we receive your request on or after April 16, 2025, then we will send the Information Circular to you within 10 calendar days of receipt of your request.

Goodwood Inc., as Manager of the Fund, recommends that unitholders vote FOR the Termination.

DATED at Toronto, Ontario, the 27th day of February, 2025.

By Order of the Board of Directors of Goodwood Inc.,
as manager of the Fund

(signed) "Peter H. Puccetti"

Name: Peter H. Puccetti

Title: Chairman, Chief Investment Officer