



A&W REVENUE ROYALTIES INCOME FUND

Important Notice Regarding the Availability of Meeting Materials for the Annual General Meeting (the “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 2nd, 2023 at 11:00 a.m. (Pacific Time)

You are receiving this notice to advise you that the meeting materials for the Meeting are available on the Internet. Follow the instructions below to view the meeting materials. 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”; and
2. to appoint auditors for the ensuing year and to authorize the trustees to fix their remuneration – see “Appointment of Auditors”.

-- 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
or
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 18, 2023 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.**

-- 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.