

Enrolment Form

Valener Inc. Shareholder Dividend Reinvestment Plan

Please refer to the Plan Offering Circular before enrolling

Copies are available online at:
www.astfinancial.com/ca
 or www.valener.com

To: AST Trust Company (Canada) (“AST”)

I wish to enrol in Valener Inc.’s Shareholder Dividend Reinvestment Plan (the “Plan”) in order to reinvest in common shares of Valener :

all or ___ % of cash dividends received on Valener Inc. (“Valener”) in common shares of Valener.

By signing this form, I request to be enrolled in the Plan, acknowledge that I have read the Plan Offering Circular containing and describing the Plan and that my participation in the Plan will be subject to its terms and conditions. I also acknowledge that my enrolment in the Plan will remain in effect until I otherwise notify AST, in writing, in accordance with the Plan.

PLEASE PRINT CLEARLY – To avoid delays and ensure your enrolment, please complete all fields

First Shareholder Name:		Date of Birth (DD/MM/YYYY):	Occupation:
Second Shareholder Name (if applicable):		Date of Birth (DD/MM/YYYY):	Occupation:
Third Shareholder Name (if applicable):		Date of Birth (DD/MM/YYYY):	Occupation:
Address: (street number and name, apartment number or suite):			
City:		Province:	Postal code:
			Daytime Telephone: ()
S.I.N. / T.I.N.:	Shareholder Account Number	Shareholder Email :	

Your Shareholder Account Number is located on your Valener dividend cheque.

Shareholder Signature

Second Shareholder Signature
(if applicable)

Third Shareholder Signature
(if applicable)

Date (DD/MM/YY)

Instructions:

1. **IMPORTANT:** If shares are held by a corporation, partnership, association, agency, estate or trust, this form must be signed by a duly authorized signing officer whose title must be provided. AST may require submission of satisfactory evidence of authority of the person executing the form.
2. If shares are jointly held, all shareholders must sign this form.
3. Participation in this plan is limited to Canadian residents.
4. If your shares are held in more than one account, a separate enrolment form must be completed for each account that you wish to participate in the Plan.
5. Non-registered beneficial holders (i.e., shareholders who hold their shares through an intermediary, such as a financial institution, broker or other nominee) should consult with that Intermediary to determine the procedure for participation in the Plan.
6. For inquiries, please contact AST Trust Company (Canada) at 1-800-387-0825 or by email to inquiries@astfinancial.com
7. Once completed, please return the form to:

AST Trust Company (Canada)
Attention: DRIP Department
P.O. Box 4229
Station A
Toronto, ON M5W 0G1

Tel.: 1-800-387-0825

Fax: 1 888-488-1416

Email: inquiries@astfinancial.com

On the Web: www.astfinancial.com/ca

Note:

AST is soliciting this information in compliance with the Plan and Anti-Money Laundering and Anti-Terrorist Financing legislation. All information will be held in accordance with our Privacy Policy located at www.astfinancial.com/ca-en/privacy-policy/