



Voting Instruction Form

I/We, being holder(s) of Common Shares of H₂O Innovation Inc. (the “Corporation”), hereby appoint: Richard A. Hoel, or failing him Lisa Henthorne, or

_____ To attend the meeting or to appoint someone to attend on your behalf, please print that name here

as proxy of the undersigned, to attend, act and vote on behalf of the undersigned in accordance with the directions set out below (or if no directions have been given, as the proxy sees fit) on all the following matters and any other matter that may properly come before the Special Meeting of Shareholders of the Corporation to be held at 10:00 a.m. (Eastern Time) on November 28, 2023 in a virtual-only format via live audio webcast online at <https://web.lumiagm.com/460305072> (the “Meeting”), and at any and all adjournments or postponements thereof in the same manner, to the same extent and with the same powers as if the undersigned were personally present, with full power of substitution. **If you appoint a proxyholder other than the proxyholders listed above, YOU MUST return your voting instruction form (“VIF”) by mail, fax, email or Internet to TSX Trust and YOU MUST ALSO either complete the online form at <https://www.tsxtrust.com/control-number-request> or call TSX Trust at 1-866-751-6315 (toll free in Canada and the United States) by no later than 10:00 a.m. (Eastern Time) on November 24, 2023 (or if the Meeting is adjourned or postponed, 48 hours, excluding Saturdays, Sundays and statutory holidays, prior to the commencement of the reconvened Meeting) to properly register your proxyholder, so that TSX Trust may provide such proxyholder with a 13-digit proxyholder control number via email. Such 13-digit proxyholder control number will differ from the Control Number set forth in this VIF. Without a 13-digit proxyholder control number, your proxyholder will not be able to participate, interact, ask questions or vote at the Meeting, but will be able to attend as a guest.**

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any instructions previously given with respect to the Meeting. **If no choice is indicated for any particular item specified below, the Shares represented by this VIF will be voted FOR such items. On any amendments or variations proposed or any new business submitted properly before the Meeting, I/we authorize you to vote as you see fit.**

Signature(s)

Date (MM/DD/YYYY)

Please sign exactly as your name(s) appear on this VIF. Please see reverse for additional instructions. All VIFs must be received by November 24, 2023 at 10:00 a.m. (Eastern Time) (or if the Meeting is adjourned or postponed, 48 hours, excluding Saturdays, Sundays and statutory holidays, prior to the commencement of the reconvened Meeting).

Management recommends voting FOR the following Resolution. Please use a dark black pencil or pen.

1. Arrangement Resolution

To consider, and, if deemed advisable, to pass, with or without variation, a special resolution, the full text of which is set forth in Appendix A of the accompanying management information circular (the “Circular”), to approve an arrangement pursuant to section 192 of the Canada Business Corporations Act involving the Corporation and Ember SPV I Purchaser Inc., an entity controlled by funds managed by Ember Infrastructure Management, LP, the whole as described in the Circular.

FOR

AGAINST

Voting Instruction Form (“VIF”) – Special Meeting of Shareholders of H2O Innovation Inc. to be held on November 28, 2023 (the “Meeting”)

1. We are sending to you the enclosed proxy-related materials that relate to a meeting of the holders of the series or class of securities that are held on your behalf by the intermediary identified above. Unless you attend the Meeting and vote in person, your securities can be voted only by Management, as proxy holder of the registered holder, in accordance with your instructions.
2. We are prohibited from voting these securities on any of the matters to be acted upon at the Meeting without your specific voting instructions. In order for these securities to be voted at the Meeting, it will be necessary for us to have your specific voting instructions. Please complete and return the information requested in this VIF to provide your voting instructions to us promptly.
3. If you want to attend the Meeting and vote in person, please write your name in the place provided for that purpose in this form. You can also write the name of someone else whom you wish to attend the Meeting and vote on your behalf. Unless prohibited by law, the person whose name is written in the space provided will have full authority to present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in this form or the Circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you require help, please contact the registered representative who services your account.
4. **This VIF should be signed by you in the exact manner as your name appears on the VIF. If these voting instructions are given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person giving voting instructions on behalf of the body corporate and the address for service of the body corporate.**
5. If this VIF is not dated, it will be deemed to bear the date on which it is mailed by Management to you.
6. **When properly signed and delivered, securities represented by this VIF will be voted as directed by you, however, if such a direction is not made in respect of any matter, the VIF will direct the voting of the securities to be made as recommended in the documentation provided by Management for the Meeting.**
7. This VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the notice of Meeting or other matters as may properly come before the Meeting or any and all adjournments or postponements thereof.
8. Your voting instructions will be recorded on receipt of the VIF.
9. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.
10. If you have any questions regarding the enclosed documents, please contact the registered representative who services your account.
11. This VIF should be read in conjunction with the Circular and other proxy materials provided by Management..

How to Vote

INTERNET

- Go to www.tsxtrust.com/vote-proxy
- Cast your vote online
- View Meeting documents

PHONE

Use any touch-tone phone, call toll free in Canada and United States **1-888-489-7352** and follow the voice instructions.

To vote by Internet or phone you will need your 13-digit control number. If you vote by Internet or phone, DO NOT return this VIF.

To vote using your smartphone (via the Internet), please scan this QR Code:



MAIL, FAX OR EMAIL

- Complete and return your signed VIF in the envelope provided or send to:

TSX Trust Company
P.O. Box 721
Agincourt, ON M1S 0A1
- You may alternatively fax your VIF to (416) 595-9593 or scan and email to proxyvote@tmx.com.

All VIFs must be received by November 24, 2023 at 10:00 a.m. (Eastern Time) (or if the Meeting is adjourned or postponed, 48 hours, excluding Saturdays, Sundays and statutory holidays, prior to the commencement of the reconvened Meeting).