

# Sun Life Financial Inc.

## Form of Shareholder Proxy for the May 5, 2020 Annual Meeting



Please clearly print your name and address below:

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Shareholder Account Number:

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Your Shareholder Account Number can be located on Sun Life Financial Inc. dividend cheques or your share certificate mailed from AST Trust Company (Canada).

The UNDERSIGNED common shareholder of **Sun Life Financial Inc.** (the "Company") hereby appoints **William D. Anderson, Chairman of the Board**, or failing him, **Scott F. Powers, Chair of the Governance, Nomination & Investment Committee**, or failing him, a director of the Company appointed by the directors present at the meeting, or instead of any of the foregoing, \_\_\_\_\_ as the proxy holder of the undersigned to attend, vote and act on behalf of the undersigned at the Annual Meeting of the Company to be held on Tuesday, May 5, 2020 and at any continuation of the meeting after any adjournment thereof, to the same extent and with the same powers as if the undersigned were personally present at such meeting or any such continuation thereof. **A common shareholder has the right to appoint a person or company other than those designated above by inserting the name of such person in the space provided above. In addition, YOU MUST call 1-866-751-6315 (within North America) or 1 (212) 235-5754 (outside of North America) by 5:00 pm (Toronto time) on Friday, May 1, 2020 and provide the Company's transfer agent and registrar, AST Trust Company (Canada) (AST), with the required information for your chosen proxyholder so that AST may provide the proxyholder with a control number via email. This control number will allow your proxyholder to log in to and vote at the meeting. Without a control number, your proxyholder will only be able to log in to the meeting as a guest and will not be able to vote.**

A duly completed form of proxy must be received by AST Trust Company no later than 5:00 pm (Toronto time) on Friday, May 1, 2020 or, in the case of an adjournment of the meeting, by no later than 5:00 pm (Toronto time) on the date that is two business days before the meeting is reconvened. See reverse side for instructions for submitting your proxy.

**Information on the following can be found in the Management Information Circular of the Company dated March 13, 2020.**

The directors and management recommend common shareholders vote **FOR** the matters below. Unless otherwise specified, the proxy holders designated by the directors and management intend to vote **FOR** the matters below:

- |   |                        |  |  |  |
|---|------------------------|--|--|--|
| <b>1. Election of Directors</b>   | 01 William D. Anderson | <input type="checkbox"/> For <input type="checkbox"/> Withhold | 07 Sara Grootwassink Lewis                                     | <input type="checkbox"/> For <input type="checkbox"/> Withhold |
|   | 02 Dean A. Connor      | <input type="checkbox"/> For <input type="checkbox"/> Withhold | 08 James M. Peck   | <input type="checkbox"/> For <input type="checkbox"/> Withhold |
|   | 03 Stephanie L. Coyles | <input type="checkbox"/> For <input type="checkbox"/> Withhold | 09 Scott F. Powers   | <input type="checkbox"/> For <input type="checkbox"/> Withhold |
|   | 04 Martin J. G. Glynn  | <input type="checkbox"/> For <input type="checkbox"/> Withhold | 10 Hugh D. Segal   | <input type="checkbox"/> For <input type="checkbox"/> Withhold |
|   | 05 Ashok K. Gupta      | <input type="checkbox"/> For <input type="checkbox"/> Withhold | 11 Barbara G. Stymiest   | <input type="checkbox"/> For <input type="checkbox"/> Withhold |
|   | 06 M. Marianne Harris  | <input type="checkbox"/> For <input type="checkbox"/> Withhold |  |  |
| <b>2. Appointment of Deloitte LLP as Auditor</b> .....                          |                        |  | <input type="checkbox"/> For <input type="checkbox"/> Withhold |  |
| <b>3. Non-Binding Advisory Vote on Approach to Executive Compensation</b> ..... |                        |  | <input type="checkbox"/> For <input type="checkbox"/> Against  |  |

**Your Signature(s)** (all common shareholders named on proxy must sign)

X

**Date** (dd-mm-yyyy)

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If you have questions regarding this proxy, please refer to the Voting section of the Management Information Circular for contact information.

## Notes to the Form of Proxy

**This form of proxy is solicited by and on behalf of the Board of Directors and management.** This proxy is valid only for the Annual Meeting on May 5, 2020, and any continuation of the Annual Meeting after any adjournment thereof.

- a) If the common shareholder intends to vote by proxy, this form of proxy must be signed and dated by the common shareholder. All signatures must agree with the names on this proxy. If the common shareholder is a corporation, it must be signed by a duly authorized signing officer whose title should be provided.
- b) If this form of proxy is signed pursuant to a power of attorney, written evidence of the appointment of the attorney must be returned with the completed proxy.
- c) Should any of the nominees named in paragraph one of this proxy be unable to serve as a director for any reason, the proxy holder reserves the right to vote for another nominee in his or her discretion unless the proxy holder has been specifically instructed on this form of proxy to withhold the vote for the election of directors.
- d) This form of proxy confers discretionary authority upon the proxy holder with respect to matters that may properly come before the meeting.
- e) This proxy must be delivered in accordance with the provisions set out in the Management Information Circular dated March 13, 2020.

## Instructions for Submitting Your Proxy

**By Mail:** Mark, sign, date and return to AST Trust Company (Canada), Attention: Proxy Department, PO Box 721, Agincourt, Ontario, Canada M1S 0A1.

**By Email:** Mark, sign, date, scan and email both pages to [proxyvote@astfinancial.com](mailto:proxyvote@astfinancial.com).

**By Telephone:** From Canada or the United States only, using a touch-tone telephone, call toll free 1-888-489-7352 (English and French) and follow the voice instructions. You will need to refer to the control number provided in the e-mail notification you received.

**By Internet:** Access [www.astvotemyproxy.com](http://www.astvotemyproxy.com) and follow the instructions. You will need to refer to the control number provided in the e-mail notification you received.

**THIS IS THE END OF THE PROXY FORM FOR THE 2020 ANNUAL MEETING.**



**GO DIGITAL! Sign up for our electronic delivery service.**

### Electronic Delivery of Documents

We are permitted to deliver our Management Information Circular and management's discussion and analysis to you through notice-and-access as described in the Circular. If you wish to go digital and receive other materials prepared by Sun Life Financial Inc., such as notices of meeting, proxy forms, annual financial statements and other information by e-mail instead of in hard copy, you can provide your consent by signing up on-line at: <https://ca.astfinancial.com/SLFGoDigital> or by checking the box and providing your e-mail address below. We encourage you to take advantage of this service.

You may change your instructions at any time by writing to the Company's transfer agent, AST Trust Company (Canada), at [sunlifeinquiries@astfinancial.com](mailto:sunlifeinquiries@astfinancial.com). Please provide your instructions along with your name, address and Shareholder Account Number which can be found on your dividend cheque or share certificate.

#### To: AST Trust Company (Canada)

- ☐ I wish to receive materials prepared by Sun Life Financial Inc., such as notices of meeting, proxy forms, annual financial statements and other information required to be sent to shareholders, electronically. Doing so means that you will be notified by email when such documents are available, at which time they can be viewed and/or downloaded from our website: [www.sunlife.com](http://www.sunlife.com)

My e-mail address is: \_\_\_\_\_

The *Insurance Companies Act* (Canada) provides that you may also decline to receive annual financial statements, by mail or electronically, by providing written instructions. Please check the box below if you **do not** wish to receive future annual financial statements. If you do not provide instructions below, the annual financial statements **will** be sent to you.

- ☐ I do not wish to receive annual financial statements.

**Shareholder's name and account number** (please insert the full name of all common shareholders and the Shareholder Account Number)

**Your signature(s) – all common shareholders named on proxy must sign**

X

**Date (dd-mm-yyyy)**

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