

STACEY MUIRHEAD LIMITED PARTNERSHIP

INSTRUCTION FORM FOR REDEMPTION REQUEST

TO: Stacey Muirhead Limited Partnership (the “Partnership”)
c/o Stacey Muirhead Capital Management Ltd. (the “Manager”) and SMGP LP (the “General Partner”)

Capitalized terms used but not defined herein shall have the same meaning assigned to them as in the Confidential Offering Memorandum dated July 26, 2017 (the “OM”).

The Limited Partner, as specified below, requests redemption of Units of the Partnership at the next authorized redemption date, in accordance with the OM.

Limited Partner to complete Sections 1 and 2

SECTION 1
NAME OF LIMITED PARTNER:
REDEMPTION AMOUNT: <input type="checkbox"/> # OF UNITS SPECIFY: _____ OR <input type="checkbox"/> \$ VALUE SPECIFY: _____ OR <input type="checkbox"/> FULL REDEMPTION OF ALL UNITS HELD BY LIMITED PARTNER
PAYMENT INSTRUCTIONS: PLEASE PROVIDE ANY SPECIFIC INSTRUCTIONS FOR PAYMENT OF PROCEEDS. IF THIS AREA IS LEFT BLANK, PAYMENT WILL BE MADE BY CHEQUE AND DELIVERED TO THE LAST ADDRESS WE HAVE ON FILE (OR CONTACT OUR OFFICE FIRST TO DISCUSS ALTERNATIVE OPTIONS). PLEASE CONSULT YOUR INCOME TAX ADVISOR TO ENSURE YOU UNDERSTAND THE TAX IMPLICATIONS OF A REDEMPTION OF PARTNERSHIP UNITS. _____ _____ _____

Contact Information	Delivery Instructions
Stacey Muirhead Limited Partnership c/o Stacey Muirhead Capital Management Ltd. 20 Erb Street West, Suite 1200 Waterloo, Ontario N2L 1T2 Attention: Accounting Telephone: 519-746-7040 E-mail: info@staceymuirhead.com	Please scan and email or fax the completed redemption request form to the Manager prior to 4:00 pm (ET) on the applicable Valuation Date. Payment proceeds will be paid as soon as practicable, and in any event within 15 business days following the relevant Redemption Date, in accordance with Payment Instructions in Section 1.

In submitting this redemption request, the Limited Partner acknowledges the following:

- This redemption request is irrevocable, unless otherwise allowed under the OM;
- The Net Asset Value per Unit of the units redeemed will be determined on the next Valuation Date in accordance with the OM;
- In determining the Net Asset Value per Unit applicable to the Units redeemed, the Partnership may have accrued a Performance Allocation. However, as specified in the OM (*see Performance Allocation*), the General Partner may, in certain circumstances, reduce the Performance Allocation Rate after the Redemption Date. Such future reduction in the Performance Allocation Rate will be accounted for on a prospective basis, from the date the General Partner notifies Limited Partners of such reduction. Therefore, any Performance Allocation Rate reduction will not result in a change in a previously reported Net Asset Value per Unit and a previously completed redemption of Units.

SECTION 2 – SIGNATURE	
FOR INDIVIDUALS/JOINT ACCOUNTS	
<p>_____</p> <p>PRINT NAME OF SIGNATORY</p> <p>X _____</p> <p>SIGNATURE</p> <p>DATE: _____, 20____</p>	
FOR CORPORATIONS/TRUSTS/OTHER NON-INDIVIDUAL ENTITIES	
<p>AUTHORIZED SIGNATORY:</p> <p>_____</p> <p>PRINT NAME OF SIGNATORY</p> <p>_____</p> <p>TITLE</p> <p>X _____</p> <p>SIGNATURE</p> <p>DATE: _____, 20____</p>	<p>(SECOND PERSON IF REQUIRED)</p> <p>_____</p> <p>PRINT NAME OF SIGNATORY</p> <p>_____</p> <p>TITLE</p> <p>X _____</p> <p>SIGNATURE</p> <p>DATE: _____, 20____</p>

For Manager Use Only:

SECTION 3 – ACCEPTANCE BY MANAGER	
<p>This redemption request is accepted on the ____ day of _____, 20____ in the City of Waterloo, Ontario <div style="display: flex; justify-content: space-around; width: 100%;"> (month) (year) </div> </p>	
<p>Stacey Muirhead Capital Management Ltd.</p> <p>By: _____</p> <p>Name: Jeffrey D. Stacey Title: Chairman and CEO</p> <p><i>I have authority to bind the corporation.</i></p>	<p>Reviewed by the Chief Compliance Officer:</p> <p>By: _____</p> <p>Name: Mark Eamer</p>