



NEWS RELEASE

Exchange Income Corporation Announces Voting Results for its 2024 Annual and Special Meeting of Shareholders

WINNIPEG, Manitoba – May 13, 2024 – Exchange Income Corporation (TSX: EIF) (the “Corporation”), a diversified, acquisition-oriented company focused on opportunities in the aerospace & aviation and manufacturing segments, announced today the voting results on the election of directors from its 2024 Annual and Special Meeting of Shareholders ("AGM").

A total of 12,985,607 common shares representing 27.46% of the Corporation’s 47,281,753 issued and outstanding common shares were voted in connection with the AGM. Shareholders approved all items of business before the AGM, including the election of directors as follows:

Nominees	Votes in Favour	% For	Votes Against	% Against	Total
Brad Bennett	12,485,256	96.15%	500,351	3.85%	12,985,607
Gary Buckley	12,465,780	96.00%	519,827	4.00%	12,985,607
Polly Craik	12,745,451	98.15%	240,156	1.85%	12,985,607
Barb Gamey	12,862,368	99.05%	123,239	0.95%	12,985,607
Bruce Jack	12,489,234	96.18%	496,373	3.82%	12,985,607
Duncan Jessiman	12,458,769	95.94%	526,838	4.06%	12,985,607
Carmele Peter	12,467,469	96.01%	518,138	3.99%	12,985,607
Michael Pyle	12,497,871	96.24%	487,736	3.76%	12,985,607
Melissa Sonberg	11,882,811	91.51%	1,102,796	8.49%	12,985,607
Donald Streuber	12,435,133	95.76%	550,474	4.24%	12,985,607
Edward Warkentin	12,436,792	95.77%	548,815	4.23%	12,985,607

At the meeting, shareholders also voted in favour of the reappointment of PricewaterhouseCoopers LLP as the auditor of the Corporation until the close of the next annual meeting of shareholders; the approval of the Fifth Amended and Restated Deferred Share Plan of the Corporation; the approval of the Fifth Amended and Restated Employee Share Purchase Plan; and the approval, on an advisory basis, of the Corporation’s approach to executive compensation.

About Exchange Income Corporation

Exchange Income Corporation is a diversified acquisition-oriented company, focused in two segments: aerospace & aviation and manufacturing. The Corporation uses a disciplined acquisition strategy to identify already profitable, well-established companies that have strong management teams, generate steady cash flow, operate in niche markets and have opportunities for organic growth. For more information on the Corporation, please visit www.ExchangeIncomeCorp.ca. Additional information relating to the Corporation, including all public filings, is available on SEDAR+ (www.sedarplus.ca).

Caution concerning forward-looking statements

The statements contained in this news release that are forward-looking are based on current expectations and are subject to a number of uncertainties and risks, and actual results may differ materially. These uncertainties and risks include, but are not limited to, COVID-19 and pandemic related risks, the dependence of Exchange Income Corporation on the operations and assets currently owned by it, the degree to which its subsidiaries are



leveraged, the fact that cash distributions are not guaranteed and will fluctuate with the Corporation's financial performance, dilution, restrictions on potential future growth, the risk of shareholder liability, competitive pressures (including price competition), changes in market activity, the cyclical nature of the industries, seasonality of the businesses, poor weather conditions, and foreign currency fluctuations, legal proceedings, commodity prices and raw material exposure, dependence on key personnel, and environmental, health and safety and other regulatory requirements. Except as required by Canadian Securities Law, Exchange does not undertake to update any forward-looking statements; such statements speak only as of the date made. Further information about these and other risks and uncertainties can be found in the disclosure documents filed by Exchange Income Corporation with the securities regulatory authorities, available at www.sedarplus.ca.

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