

THE GBC AMERICAN GROWTH FUND INC.



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Toronto, Ontario M5J 2Y1
www.computershare.com



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Mr A Sample
Designation (if any)
Add1
Add2
add3
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Holder Account Number

C1234567890 IND

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Form of Proxy - Annual Meeting of Shareholders to be held on March 18, 2019

This Form of Proxy is solicited by the management of The GBC American Growth Fund Inc. (the "Fund"),
for use at the Annual Meetings of holders of common shares ("shares") of the Fund (the "shareholders").

Notes to proxy

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the shares are registered in the name of more than one shareholder (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by management of the Fund to the shareholder.
5. **The shares represented by this proxy will be voted as directed by the shareholder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by management of the Fund.**
6. The shares represented by this proxy will be voted in favour or withheld from voting on each of the matters described herein, as applicable, in accordance with the instructions of the shareholder, on any ballot that may be called for and, if the shareholder has specified a choice with respect to any matter to be acted on, the shares will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by the Fund.

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Proxies submitted must be received by 11:15 a.m., Montreal Time, on March 15, 2019.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site:
www.investorvote.com
- **Smartphone?**
Scan the QR code to vote now.



If you vote by telephone or by the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for shares held in the name of a corporation or shares being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a shareholder may appoint a person as proxyholder other than the Fund nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER 123456789012345



This proxy is being solicited by the Fund

The undersigned shareholder hereby nominates, constitutes and appoints MARC COURTOIS, Chairman of the Board of Directors of the Fund, or failing him, A. IAN AITKEN, President and CEO of the Fund

OR

Print the name of the person you are appointing if this person is someone other than the Nominees listed herein.

A signed copy of this proxy form will authorize the appointed proxy to attend, vote and act for and on behalf of the undersigned shareholder at the Annual Meeting of the Fund to be held on Monday, March 18, 2019 at Suite 1700, 1002 Sherbrooke Street West, Montreal, Québec, H3A 3S4 commencing at 4:00 p.m., and at any postponement(s) or adjournment(s) thereof, upon the matters listed below, and upon any other matters properly brought before such meeting. This proxy revokes any previous proxies executed by the shareholder named in this proxy in relation to the Annual Meeting.

1. Election of Directors

To elect the directors of the Fund.

Vote FOR or WITHHOLD for all nominees proposed by the Fund

For Withhold

2. Appointment of Auditors

To appoint the auditors of the Fund and to authorize the Board of Directors to fix their remuneration.

For Withhold

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Authorized Signature(s) – This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, this Proxy will be voted as recommended by the Fund.

Signature(s)

Date

MM / DD / YY

