



Chemtrade Logistics Income Fund (TSX: CHE.UN, OTCQX®: CGIFF)
Converting to a New Corporate Structure

CAUTION REGARDING FORWARD- LOOKING STATEMENTS

Certain statements contained in this presentation constitute forward-looking statements within the meaning of certain securities laws, including the *Securities Act* (Ontario). Forward-looking statements can be generally identified by the use of words such as “anticipate”, “continue”, “estimate”, “expect”, “expected”, “intend”, “may”, “will”, “project”, “plan”, “should”, “believe” and similar expressions. Forward-looking statements in this presentation describe the expectations of Chemtrade Logistics Income Fund (“**Chemtrade**” or the “**Fund**”) and its subsidiaries as of the date hereof. Specifically, forward-looking statements in this presentation include statements respecting certain future expectations about: the conversion transaction and structuring thereof; the expected benefits of the conversion transaction, including an expanded investor and capital base, simplification of corporate structure, alignment with corporate peers on reporting of financial and operational performance, and removal of restrictions on non-resident ownership; expected approvals in connection with the conversion transaction, including unitholder, stock exchange and court approvals; the timing of the Special Meeting and expected mailing date for the information circular; expectations regarding the Fund’s and PubCo’s distribution declarations and the expected new dividend policy of PubCo; the completion and targeted effective date of the conversion transaction; the expected listing of the common shares of PubCo on the Toronto Stock Exchange and ticker symbol; the expected timing and amounts of dividends declared by PubCo on a go-forward basis; the exchange of Units for PubCo Common Shares occurring on a taxable basis and the related tax consequences for certain Unitholders; and the expected treatment of future PubCo dividends as eligible dividend.

These statements are based on assumptions and involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements for a variety of reasons, including without limitation: the anticipated benefits of the conversion transaction may not be realized or may not meet the expectations of the Fund, may not occur at all, and may have unanticipated costs for the Fund; failure to obtain required unitholder, stock exchange and court approval in a timely manner or on conditions acceptable to the Fund or the failure of the conversion transaction to be completed for any other reasons (or to be completed in a timely manner); incurrence of costs associated with the transaction beyond those estimated; unanticipated adverse tax consequences to the Fund and PubCo in connection with the transaction; the impact on the announcement and pendency of the transaction on the Fund’s business, results of operations and financial conditions. For further information concerning other risks and uncertainties, please refer to the “RISK FACTORS” section of Chemtrade’s latest Annual Information Form and the “RISKS AND UNCERTAINTIES” section of Chemtrade’s most recent Management’s Discussion & Analysis.

Although Chemtrade believes the expectations reflected in these forward-looking statements and the assumptions upon which they are based are reasonable, no assurance can be given that actual results will be consistent with such forward-looking statements, and they should not be unduly relied upon. With respect to the forward-looking statements contained in this presentation, the Fund has made assumptions regarding: the timing and completion of the conversion transaction; there being no significant disruptions affecting the operations of the Fund and its subsidiaries; the timely receipt of required unitholder, stock exchange and court approvals; and global economic performance. Except as required by law, Chemtrade does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or for any other reason. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. Further information can be found in the disclosure documents filed by Chemtrade with the securities regulatory authorities, available on www.sedarplus.com.

ANNOUNCEMENT SUMMARY

Event

- Chemtrade Logistics Income Fund (the “**Fund**”) has proposed a conversion from an income trust to a new corporate structure pursuant to a court-approved statutory plan of arrangement (the “**Plan of Arrangement**”)
- Completion of the conversion will be subject to receipt of customary approvals, including of at least 66 2/3% of the votes cast by unitholders at a special meeting expected to be held on December 7, 2026 at 10:00 a.m. (E.T.)(the “**Special Meeting**”)

Rationale for Conversion

- Expand investor base; simplify capital structure; align with corporate peers on reporting of financial and operational performance; remove non-resident ownership restrictions

Treatment of Units

- Upon conversion, unitholders will receive one common share of Chemtrade Inc. (“**PubCo**”), a new public corporation formed under the *Business Corporations Act* (Ontario) (“**OBCA**”) for each Fund unit held

Treatment of Distributions

- The conversion to a corporate structure is not expected to have an impact on Chemtrade's distribution/dividend policy.
- PubCo's board is expected to establish a quarterly dividend policy with an annualized rate consistent with the Fund's current annualized distribution rate
- PubCo is expected to declare a monthly dividend in respect of December 2026 to facilitate the transition from the Fund's historical monthly distribution practice

TIMELINE AND KEY DATES

October 9, 2026

- Announcement by the Fund of the proposed conversion pursuant to the Plan of Arrangement

Early November 2026

- Information circular expected to be mailed to unitholders entitled to receive notice and vote at the Special Meeting and will be made available on SEDAR+
- Information circular will contain complete details of the Plan of Arrangement and a copy of the Arrangement Agreement

December 7, 2026 at 10:00 am ET

- Special Meeting of unitholders to approve the Plan of Arrangement and related matters

December 18, 2026

- Target conversion effective date subject to receipt of unitholder, stock exchange, and court approval

FAQ / OTHER INFORMATION

Why is Chemtrade Converting to a Corporation?

- Please see “Rationale for Conversion” on slide 3 and the related press release dated October 9, 2026

What Do Unitholders Need to Do?

- Unitholders are urged to vote in favour of the conversion. Instructions to vote will be included in the information circular that will be mailed and/or posted on SEDAR+

What impact is the conversion expected to have on distributions?

- The conversion to a corporate structure is not expected to have an impact on Chemtrade's distribution/dividend policy. Monthly distributions are expected to continue through the completion of the conversion and to the end of 2026 with an expected monthly dividend in respect of December 2026
- Commencing in 2027, it is expected that the Board of Directors of PubCo will establish a quarterly dividend policy with an annualized dividend rate expected consistent with the Fund's current annualized distribution rate

What is the impact on the publicly traded units?

- Following conversion, the common shares of PubCo are expected to trade on the Toronto Stock Exchange under the ticker “CHEM”

What are the tax impacts for unitholders?

- The exchange of Units for PubCo Common Shares will occur on a taxable basis, which may result in a taxable event for certain Unitholders as more particularly described in the Meeting Circular. Unitholders should consult their own legal and tax advisors on their particular circumstances.
- Following conversion, PubCo dividends are expected to be treated as “eligible dividend” versus the current treatment of the Fund distributions as interest and dividend income

What is the impact on Chemtrade's public debt?

- PubCo will assume all the obligations of the Fund with respect to the unsecured subordinated debentures due 2028 and the senior unsecured notes due October 1, 2032 and August 28, 2029

STRUCTURE AND KEY REORGANIZATION STEPS

