



NEW FLYER INDUSTRIES INC.

Reporting of Voting Results
(Section 11.3 of National Instrument 51-102)

The following describes the matters voted upon and the outcome of the votes at the Annual Meeting of Shareholders of New Flyer Industries Inc. (the “Corporation”) held on May 13, 2016 in Winnipeg, Manitoba:

1. Election of Directors

A vote was conducted for the resolution to elect directors of the Corporation until the next Annual Meeting. The following nominees were elected as directors:

NAME OF NOMINEE	VOTES FOR	% FOR	VOTES WITHHELD	% WITHHELD
Phyllis Cochran	38,452,702	98.91	425,360	1.09
Larry Edwards	38,447,942	98.89	430,120	1.11
Adam Gray	38,234,006	98.34	644,056	1.66
Krystyna Hoeg	38,672,729	99.47	205,333	0.53
John Marinucci	27,696,579	71.24	11,181,483	28.76
Paulo Cezar da Silva Nunes	38,709,320	99.57	168,742	0.43
V. James Sardo	38,552,401	99.16	325,661	0.84
Paul Soubry	38,845,177	99.92	32,885	0.08
The Honourable Brian Tobin	38,784,782	99.76	93,280	0.24

2. Appointment of Auditors

A vote was conducted for the resolution to appoint Deloitte LLP as auditors of the Corporation until the next Annual Meeting and to authorize the board of directors to fix the remuneration of the auditors. Deloitte LLP were appointed auditors.

VOTES FOR	% FOR	VOTES WITHHELD	% WITHHELD
36,147,766	91.85	3,205,988	8.15

3. Approach to Executive Compensation

A vote was conducted for an advisory resolution on the approach to executive compensation. The resolution was passed.

VOTES FOR	% FOR	VOTES AGAINST	% AGAINST
35,695,791	91.81	3,182,271	0

Dated this 13th day of May, 2016.

NEW FLYER INDUSTRIES INC.

Per: “Colin Pewarchuk”
Name: Colin Pewarchuk
Title: Executive Vice President, General Counsel
and Corporate Secretary