

AJAX PRECISION MANUFACTURING LIMITED

PROXY FOR HOLDERS OF A PROVEN CLAIM FOR USE AT THE CREDITORS' MEETING SCHEDULED TO BE HELD ON OCTOBER 15, 2004 OR ANY ADJOURNMENT THEREOF (THE "CREDITORS' MEETING")

Holders of Proven Unsecured Claims may attend at the Creditors' Meeting and vote in person. You do not need to attend the Creditors' Meeting to vote. You may vote by completing and mailing in this proxy to the Monitor. The creditor may instruct the proxyholder to vote in favour of the Plan, against the Plan or at the proxyholder's discretion. **If no election is made, the creditor will be deemed to vote in favour of the Plan.**

The undersigned Creditor, as the holder of a Proven Unsecured Claim, hereby nominates, constitutes and appoints Uwe Manski or _____ of BDO Dunwoody Limited, or instead of the foregoing _____ (print name of alternate nominee) as proxyholder, with full power of substitution to attend, vote and otherwise act for and on behalf of the undersigned at the meeting to be held at 11:00am on Friday, the 15th day of October, 2004 in the MacDonald Room, at the Holiday Inn Select, 970 Dixon Road, Toronto, Ontario (the "Creditors' Meeting") and any adjournment(s) thereof, to be held pursuant to an order of the Ontario Superior Court of Justice in connection with the Plan of Compromise and Arrangement dated September 17, 2004 of Ajax Precision Manufacturing Limited ("Ajax") to the same extent and with the same power as if the undersigned were present at the Creditors' Meeting (including the power to elect inspectors as contemplated in the Plan), or at such adjournments(s) thereof, and hereby revokes any and all previous appointments of proxyholders. Without limiting the generality of the power hereby conferred, the person named as proxyholder is specifically directed to vote as follows:

1. _____ VOTE FOR or _____ VOTE AGAINST (or, if no specification is made, VOTE FOR) the resolution approving the Plan (the "Resolution"); the full text of which is attached hereto as Appendix "A"; or
2. _____ VOTE at the discretion of the above-named proxy nominee(s) and otherwise act for and on behalf of the undersigned Creditor, with respect to amendments or variations, if any, to the Plan and to any other matters that may properly come before the Creditors' Meeting.

Dated this _____ day of _____, 2004

Signature of Creditor or duly authorized officer or agent
of Creditor

Name and title of signatory (Please Print)

Name of Creditor (Please Print)

Mailing address of Creditor:

If this proxy is not dated it shall be deemed to be dated the date it is received by the Monitor.

If you do not anticipate attending at the Creditors' Meeting in person, please fill in and sign this form and return it to BDO Dunwoody Limited, Royal Bank Plaza P.O. Box 33, Toronto, Ontario, Canada M5J 2J9, Fax: 416-865-0904, Attention: Clark McKeown. To be acted upon, this proxy must be received on or before the commencement of the Creditors' Meeting.

SCHEUDLE "A"

RESOLUTION FOR APPROVAL OF PLAN OF COMPROMISE AND ARRANGEMENT FOR AJAX PRECISION MANUFACTURING LIMITED

BE IT RESOLVED THAT:

1. the Plan of Compromise and Arrangement dated September 17, 2004 (the "Plan") of Ajax Precision Manufacturing Limited ("Ajax") under the *Companies' Creditors Arrangement Act* (Canada), be and is hereby approved; and
2. Prowis Inc., the Court appointed Chief Restructuring Officer of Ajax ("CRO"), is hereby authorized, for and on behalf of Ajax, to execute and deliver, or cause to be executed and delivered, any and all documents and instruments and to take or cause to be taken such other actions as the CRO may deem necessary or desirable to implement this resolution and the matters authorized hereby.