

**WINMARK CORPORATION**  
**ANNUAL MEETING OF SHAREHOLDERS**

**Wednesday, April 26, 2017**  
**3:00 p.m.**

**Winmark Corporation**  
**Corporate Headquarters**  
**605 Highway 169 N, Suite 100**  
**Minneapolis, MN 55441**

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**605 Highway 169 N, Suite 100, Minneapolis, MN 55441**

**PROXY**

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**This proxy is solicited by the Board of Directors for use at the Annual Meeting on April 26, 2017.**

Your shares of stock will be voted as you specify below.

**If no choice is specified, the proxy will be voted “FOR” Items 1, 2, 3 and 4.**

By signing the proxy, you revoke all prior proxies and appoint John L. Morgan and Kirk A. MacKenzie, and each of them, with full power of substitution, to vote your shares on the matters shown on the reverse side and any other matters which may come before the Annual Meeting and all adjournments.

*See reverse for voting instructions.*

# Winmark Corporation

Shareowner Services  
P.O. Box 64945  
St. Paul, MN 55164-0945

⇩ Please detach here ⇩

## The Board of Directors Recommends a Vote FOR Items 1, 2, 3 and 4.

- 1. Set the number of directors at eight (8).
- 2. Election of Directors:
  - 01 John L. Morgan
  - 02 Lawrence A. Barbetta
  - 03 Jenele C. Grassle
  - 04 Brett D. Heffes
  - 05 Kirk A. MacKenzie
  - 06 Paul C. Reyelts
  - 07 Mark L. Wilson
  - 08 Steven C. Zola

**(Instructions: To withhold authority to vote for any indicated nominee, write the number(s) of the nominee(s) in the box provided to the right.)**

- 3. Amend the 2010 Stock Option Plan to increase the shares available from 500,000 to 700,000.
- 4. Ratify the appointment of GRANT THORNTON LLP as independent registered public accounting firm for the 2017 fiscal year.

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment thereof.

**THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, WILL BE VOTED FOR ITEMS 1, 2, 3 AND 4.**

Address Change? Mark box, sign, and indicate changes below:

Date \_\_\_\_\_, 2017

- For       Against       Abstain
- For       Against       Abstain

Signature(s) in Box

Please sign exactly as your name(s) appears on Proxy. If held in joint tenancy, all persons must sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the proxy.