

Loblaw Companies Limited

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of the holders of common shares (the “**LCL Common Shares**”) of Loblaw Companies Limited (“**Loblaw**” or the “**Company**”) will be held at the Metro Toronto Convention Centre, Meeting Room 714AB, South Building, 22 Bremner Boulevard, Toronto, Ontario, M5V 3L9 on October 18, 2018 at 11:00 a.m. (Toronto time), for the following purposes:

1. to consider, pursuant to an order (the “**Interim Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September 19, 2018, and, if deemed advisable, to pass a special resolution (the “**Arrangement Resolution**”), the text of which is set forth in Appendix “A” to the accompanying Management Proxy Circular (the “**Management Proxy Circular**”), with or without variation, approving an arrangement (the “**Arrangement**”) under section 192 of the *Canada Business Corporations Act* (the “**CBCA**”) involving, among others, the Company, the holders of LCL Common Shares, George Weston Limited (“**GWL**”) and 10945544 Canada Inc., pursuant to the plan of arrangement attached as Appendix “B” to the Management Proxy Circular and as more particularly described therein; and
2. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Specific details relating to the Arrangement and the other matters to be considered at the Meeting are set forth in the Management Proxy Circular.

The record date for the determination of holders of LCL Common Shares (“**LCL Shareholders**”) entitled to receive notice of and to vote at the Meeting, as described in the Management Proxy Circular, is September 17, 2018.

Voting

Non-registered shareholders

LCL Shareholders who own LCL Common Shares indirectly through a bank, trust company, broker or other intermediary (known as non-registered or beneficial shareholders) are entitled to vote through Broadridge Investor Communications Corporation (“**Broadridge**”) or their intermediary, as applicable, or at the Meeting in person, or by appointing a proxy, by the following appointee process. Non-registered shareholders should exercise their right to vote by following the instructions of Broadridge or their intermediary, as applicable, as indicated on their voting instruction form. Voting instruction forms will be provided by Broadridge or your intermediary. Voting instruction forms may be returned as follows:

INTERNET: www.proxyvote.com

TELEPHONE: 1-800-474-7493 (English) or 1-800-474-7501 (French) or 1-800-454-8683 for U.S. Non-Registered Shareholders

MAIL: Data Processing Centre, P.O. Box 3700, Stn. Industrial Park, Markham, ON L3R 9Z9.

Broadridge or your intermediary, as applicable, must receive your voting instructions at least one business day in advance of the proxy deposit date noted on your voting instruction form. If a non-registered shareholder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the shareholder's behalf), the shareholder must complete the voting instruction form in accordance with the appointee directions provided.

Loblaw may use the Broadridge QuickVote™ service to assist non-registered LCL Shareholders with voting their LCL Common Shares over the telephone. Alternatively, Kingsdale may contact such non-registered LCL Shareholders to assist them with conveniently voting their LCL Common Shares directly over the phone. If you have any questions about the Meeting, please contact Kingsdale by telephone at 1-866-228-2532 (toll-free in North America) or 1-416-867-2272 (collect outside North America) or by email at contactus@kingsdaleadvisors.com.

Registered shareholders

LCL Shareholders who hold a paper share certificate or a direct registration system (DRS) statement registered directly in their name (also known as registered shareholders) are entitled to vote at the Meeting either in person or by proxy. Registered shareholders who are unable to be present at the Meeting should exercise their right to vote by signing and returning the form of proxy, or voting via the internet or telephone, in accordance with the directions on the form. Computershare Investor Services Inc. must receive completed proxies no later than 4:00 p.m. (Toronto time) on October 16, 2018 or, if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and statutory holidays) before the date of the adjourned or postponed Meeting.

See “*General Proxy Matters – Appointment and Revocation of Proxies*” on page 82 of the Management Proxy Circular, “*General Proxy Matters – Voting by Registered Shareholders*” on page 83 of the Management Proxy Circular and “*General Proxy Matters – Voting by Non-Registered Shareholders*” on page 84 of the Management Proxy Circular for voting instructions.

Kingsdale has been engaged as proxy solicitation agent in connection with the solicitation of proxies from LCL Shareholders for the Meeting. If you have any questions regarding the Meeting or require assistance with voting, please contact Kingsdale by toll-free telephone in North America at 1-866-228-2532, by collect call outside North America at 1-416-867-2272, or by email at contactus@kingsdaleadvisors.com.

DATED at Toronto, Ontario as of September 19, 2018.

By Order of the Board

“Gordon A.M. Currie”

Gordon A.M. Currie
Executive Vice President, Chief Legal Officer & Secretary