

**REPORT UNDER NATIONAL INSTRUMENT 51-102
REPORT OF VOTING RESULTS**

In accordance with Section 11.3 of *National Instrument 51-102 – Continuous Disclosure Obligations*, the following sets out the matters voted upon at the Annual Meeting of Shareholders of Loblaw Companies Limited (the “Corporation”) held on April 30, 2020. Each of the matters set out below is described in greater detail in the Notice of Annual Meeting of Shareholders and Management Information Circular dated March 13, 2020, mailed to shareholders prior to the Meeting (the “**Management Information Circular**”).

1. Election of Directors

The election by the holders of the Common Shares of the following nominees as directors of the Corporation until the next annual meeting following their election or until their successors are elected or appointed:

Name of Nominee	Votes For		Votes Withheld	
Paviter S. Binning	312,955,584	99.80%	640,588	0.20%
Scott B. Bonham	313,434,219	99.95%	161,953	0.05%
Warren Bryant	313,023,800	99.82%	572,372	0.18%
Christie J.B. Clark	312,685,664	99.71%	910,508	0.29%
Daniel Debow	313,490,767	99.97%	105,405	0.03%
William A. Downe	309,136,582	98.58%	4,459,590	1.42%
Janice Fukakusa	313,561,007	99.99%	35,165	0.01%
M. Marianne Harris	313,565,548	99.99%	30,624	0.01%
Claudia Kotchka	313,019,781	99.82%	576,391	0.18%
Beth Pritchard	313,018,302	99.82%	577,870	0.18%
Sarah Raiss	313,032,411	99.82%	563,761	0.18%
Galen G. Weston	304,742,221	97.18%	8,853,951	2.82%

2. Appointment of Auditors

The appointment by the holders of the Common Shares of KPMG LLP as auditors:

Votes For		Votes Withheld	
311,908,997	99.42%	1,832,405	0.58%

3. Advisory Vote on the Corporation’s Approach to Executive Compensation

The approval by holders of the Common Shares of the Corporation’s approach to executive compensation.

Votes For		Votes Against	
296,092,112	94.42%	17,503,749	5.58%

4. Shareholder Proposal

Considering the shareholder proposal as set out in Schedule “B” of the Management Information Circular:

Shareholder Proposal	Votes For		Votes Against	
Human Rights	23,504,171	7.50%	290,091,750	92.50%

Dated this 30th day of April, 2020.

LOBLAW COMPANIES LIMITED

By: Gordon A.M. Currie
Name: Gordon A.M. Currie
Title: Executive Vice President, Chief Legal Officer and Secretary