

ANDREW PELLER

— LIMITED —

697 South Service Road, Grimsby, ON L3M 4E8 (905) 643-4131

Notice of Annual General Meeting of Shareholders

Notice is hereby given that the Annual General Meeting of Shareholders of Andrew Peller Limited will be held on Tuesday September 8, 2020 at 2:00 p.m. (EST) for the following purposes.

1. Financial Statements: to receive and consider the audited consolidated financial statements of the Corporation for the financial year ended March 31, 2020 and the report of the auditor thereon;
2. Election of Directors: to elect the Board of Directors of the Corporation for the ensuing year;
3. Appointment of Auditor: to appoint the auditor of the Corporation to hold office for the ensuing year and to authorize the Board of Directors to fix the auditor's remuneration; and
4. Other Matters: to transact such other business as may properly come before the Meeting or any adjournment thereof.

In light of the unprecedented impact of the coronavirus outbreak and in consideration of the health and safety of our shareholders, colleagues and the broader community, we are holding the meeting as a completely virtual on-line meeting, which will be conducted via live webcast. Registered shareholders and duly appointed proxyholders will be able to attend, participate, submit questions and vote at the meeting online at <https://web.lumiagm.com/451697762>. Non-registered shareholders (being shareholders who hold their shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder may also virtually attend as guests. Guests will be able to virtually attend, listen and ask questions at the meeting but will not be able to vote. Further information on how to attend and participate in the meeting is contained in the Information Circular, which has been posted at www.andrewpeller.com and on SEDAR.

Dated at Grimsby, Ontario, this 30th day of July 2020.

BY ORDER OF THE BOARD OF DIRECTORS

signed "John E. Peller"

John E. Peller

Chairman of the Board of Directors