

ANDREW PELLER LIMITED

Annual Meeting of Shareholders held on September 11, 2019

REPORT OF VOTING RESULTS

National Instrument 51k perf-102 – Continuous Disclosure Obligations, Section 11.3

The following is a summary of the voting results from the Annual Meeting (the “Meeting”) of shareholders of Andrew Peller Limited (the “Company”) held on September 11, 2019.

The total number of Class B Voting Shares represented by shareholders present in person or by proxy at the Meeting was 35, representing 82.3% of the 8,198,994 voting shares issued and outstanding as of the record date. The voting results for each item of business from the Meeting are set out below. Each matter is also described in greater detail in the Company’s Management Information Circular dated July 31, 2019 and filed on www.sedar.com.

1. **Election of Directors** - The following seven nominees were elected to serve as directors. The nominees and respective term limits were listed in the Company’s management information circular dated August 8, 2019:

Nominee	# Votes For	% Votes For	# Votes Withheld	% Votes Withheld
Shauneen E. Bruder	6,309,707	99.2%	48,209	0.8%
Mark W. Cosens	6,309,907	99.2%	48,009	0.8%
Michelle E. Mallett DiEmanuele	6,309,907	99.2%	48,009	0.8%
Perry J. Miele	6,309,907	99.2%	48,009	0.8%
A. Angus Peller MD	6,290,107	98.9%	67,809	1.1%
John E. Peller	6,309,907	99.2%	48,009	0.8%
François Vimard	6,309,907	99.2%	48,009	0.8%

2. **Appointment of Auditors** – PricewaterhouseCoopers LLP was reappointed as the auditor of the Company (and the directors were authorized to fix their remuneration) by proxies as follows:

# Votes For	% Votes For	# Votes Withheld	% Votes Withheld
6,313,507	99.25%	48,009	0.75%

Dated: September 23, 2019

For more information, please contact:

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