

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS (AMENDED)



You are invited to the Annual Meeting of Shareholders of Canadian Tire Corporation, Limited

When

Thursday, May 7, 2020
10:00 a.m. (Eastern time)

Where

Virtual-only meeting via audio webcast
and teleconference
Visit www.ctcagm2020.com

In this Notice, *we*, *our*, *CTC* and *the Company* refer to Canadian Tire Corporation, Limited and all entities controlled by it unless the context otherwise requires.

Business of the Meeting

We will address the following items at the Annual Meeting of Shareholders (*the Meeting*):

1. receiving CTC's Annual Consolidated Financial Statements for the financial year ended December 28, 2019, including the external auditor's report;
2. the election of directors, who will serve until the next Annual Meeting of Shareholders;
3. the appointment of the external auditor, who will serve until the next Annual Meeting of Shareholders, and authorizing the directors to set the external auditor's compensation; and
4. the transaction of such further and other business as may properly come before the Meeting or any adjournment thereof.

Changes to the Meeting Format

CTC will hold its Meeting exclusively by electronic means, including via audio webcast and teleconference. The decision to hold the Meeting by electronic means has been made in light of the recommendations and restrictions by authorities to address proactively the public health impact of COVID-19 (coronavirus) and to mitigate risks to the health and safety of our shareholders and the broader community. As a result of these recommendations and restrictions, it will not be possible to attend the Meeting in person. All shareholders of record as of the close of business on March 19, 2020, regardless of geographic location, will be able to listen to the audio webcast or teleconference, vote during the Meeting and submit questions. With the exception of this amended Notice of Meeting, the previously distributed Management Information Circular dated March 12, 2020 (*the Circular*) and accompanying proxy-related materials of CTC will not be updated to reflect this change and may continue to be used by shareholders to vote at the Meeting.

Right to Vote

Shareholders have the right to vote at our Meeting as set out in the Circular and should read the Circular, as supplemented by this amended Notice of Meeting to reflect changes to the options for participating and voting at the Meeting, carefully before voting. Shareholders have different voting rights depending on whether they own Common Shares or Class A Non-Voting Shares of the Company.

Voting in Advance of the Meeting

Shareholders are encouraged to vote in advance of the Meeting by using the proxy form or voting instruction form previously sent with the Circular.

Registered shareholders (whose CTC shares are registered in their name) may vote in advance of the Meeting by telephone, on the internet or by mail in accordance with the instructions set out on the proxy form previously sent. For voting by mail, registered shareholders should complete and sign their proxy form and return it to CTC's transfer agent, Computershare Trust Company of Canada, at 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario, Canada M5J 2Y1 before the Meeting.

Non-registered beneficial shareholders (whose CTC shares are held indirectly through an intermediary such as a bank, trust company, securities broker or other intermediary) should review the voting instruction form provided by their intermediary, which sets out the procedures to be followed for voting shares held through intermediaries.

Participating and Voting During the Meeting

Shareholders will be able to listen to the Meeting via audio webcast through an online platform, which will be made accessible through CTC's website at www.ctcagm2020.com in advance of the Meeting (*the Online Platform*). Shareholders may also listen to the Meeting via teleconference, with call-in details to be provided on our website in advance of the Meeting.

Shareholders will be able to vote and submit questions at the Meeting through the Online Platform and other electronic means as follows:

- Non-registered beneficial shareholders (whose CTC shares are held indirectly through an intermediary such as a bank, trust company, securities broker or other intermediary) may listen to the audio webcast, vote their CTC shares and submit questions during the Meeting via the Online Platform by logging in using the Control Number on their voting instruction form. For non-registered beneficial shareholders that have voted in advance of the Meeting, logging in to the Online Platform as a "shareholder" and voting during the Meeting will revoke their previous voting instructions.
- Registered shareholders (whose CTC shares are registered in their name) may listen to the audio webcast through the Online Platform by logging in as a "guest". To vote their shares during the Meeting, registered shareholders must follow the online or telephone voting instructions outlined in their proxy form. Registered shareholders may vote their CTC shares during the Meeting until the Chairman announces that voting has closed. To submit questions during the Meeting, registered shareholders may email ctcagm2020@cantire.com.

As in-person attendance at the Meeting will not be possible, shareholders should not appoint a proxyholder, other than the proxyholders named in the proxy form or voting instruction form (*the Management Nominees*), to participate and vote on their behalf at the Meeting. Shareholders that have appointed a proxyholder, other than the Management Nominees, should visit our website at www.ctcagm2020.com for more information.

CTC believes that the ability to participate in the Meeting in a meaningful way remains important despite the decision to hold this year's Meeting through electronic means. Shareholders will have substantially the same opportunity to submit questions on matters of business at the Meeting as in past years when the annual shareholders meeting was held in person.

For those that plan on accessing the Online Platform or teleconference, please allow ample time prior to the Meeting. The Meeting will begin promptly at 10:00 a.m. (Eastern time) on May 7, 2020, unless otherwise adjourned or postponed. Once logged in to the Online Platform, it is important to remain connected to the internet for the duration of the Meeting. Those encountering any technical difficulties during the login process or during the Meeting should call the technical support number that will be posted on the Online Platform log-in page.

To facilitate shareholders voting their CTC shares during the Meeting, CTC has waived the proxy cut-off time disclosed in the Circular.

Shareholders are encouraged to visit www.ctcagm2020.com for any further updates in advance of the Meeting. Please email us at ctcagm2020@cantire.com for any questions with respect to the Meeting.

Toronto, Ontario
April 16, 2020

By order of the Board of Directors,



Eleni Damianakis
Vice-President, Associate General Counsel and Corporate
Secretary