



Appointment of Proxyholder

I/We, being holder(s) of Class A Subordinate Voting Shares of Transcontinental Inc. (the "Corporation"), hereby appoint Isabelle Marcoux, or failing her, Richard Fortin, or

Print the name of the person you are appointing if this person is someone other than the individuals listed above _____

as proxy of the undersigned, to attend, act and vote on behalf of the undersigned in accordance with the directions set out below (or if no directions have been given, as the proxy sees fit) on all the following matters and any other matter that may properly come before the Annual Meeting of Shareholders of the Corporation to be held at 2:00 p.m. (Montréal time) on Thursday, March 1, 2018, at the Saint James Club of Montreal, Saint-Denis Room, 1145 Union Avenue, Montréal, Québec H3B 3C2 (the "Meeting") and at any and all adjournments thereof in the same manner, to the same extent and with the same powers as if the undersigned was/were personally present, with full power of substitution.

Management recommends voting FOR the following resolutions. Please use a black pencil or pen.

1. Election of Directors

- 1. Jacynthe Côté
- 2. Richard Fortin
- 3. Yves Leduc
- 4. Isabelle Marcoux
- 5. Nathalie Marcoux
- 6. Pierre Marcoux
- 7. Rémi Marcoux
- 8. Anna Martini
- 9. François Olivier
- 10. Mario Plourde
- 11. Jean Raymond
- 12. François R. Roy
- 13. Annie Thabet

FOR WITHHOLD

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2. Appointment of Auditors

Appointment of KPMG LLP, as auditors and authorizing the directors to fix their remuneration.

FOR WITHHOLD

<input type="checkbox"/>	<input type="checkbox"/>
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Under Canadian securities legislation, you are entitled to receive certain investor documents. If you wish to receive such documents, please check the applicable boxes below. You may also go to the AST website <https://ca.astfinancial.com/financialstatements> and input code 7466a.

- I would like to receive quarterly financial statements
- I do not want to receive annual financial statements

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, this proxy will be voted FOR a matter by management's appointees or, if you appoint another proxyholder, as such other proxyholder sees fit. On any amendments or variations proposed or any new business properly submitted before the Meeting, I/We authorize you to vote as you see fit.

Signature(s) _____ Date _____

Please sign exactly as your name(s) appears on this proxy. Please see reverse for instructions. All proxies must be received by no later than 4:00 p.m. (Montréal time) on Wednesday, February 28, 2018.

**Proxy Form – Annual Meeting of Shareholders of Transcontinental Inc. to be held on
March 1, 2018 (the “Meeting”)**

How to Vote

Notes to Proxy

1. This proxy must be signed by a holder or his or her attorney duly authorized in writing. If you are an individual, please sign exactly as your name appears on this proxy. If the holder is a corporation, a duly authorized officer or attorney of the corporation must sign this proxy, and if the corporation has a corporate seal, its corporate seal should be affixed.

2. If the securities are registered in the name of an executor, administrator or trustee, please sign exactly as your name appears on this proxy. If the securities are registered in the name of a deceased or other holder, the proxy must be signed by the legal representative with his or her name printed below his or her signature, and evidence of authority to sign on behalf of the deceased or other holder must be attached to this proxy.

3. Some holders may own securities as both a registered and a beneficial holder; in such case you may receive more than one Management Proxy Circular and will need to vote separately as a registered and beneficial holder. Beneficial holders may be forwarded either a form of proxy already signed by the intermediary or voting instructions form to allow them to direct the voting of securities they beneficially own. Beneficial holders should follow instructions for voting conveyed to them by their intermediaries.

4. If a security is held by two or more individuals, any one of them present or represented by proxy at the Meeting may, in the absence of the other or others, vote at the Meeting. However, if one or more of them are present or represented by proxy, they must vote together in respect of such security.

All holders should refer to the Management Proxy Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting.

This proxy is solicited by and on behalf of the Corporation’s management.



INTERNET

- Go to www.astvotemyproxy.com
- Cast your vote online

To vote using your smartphone,
please scan this QR Code →

TELEPHONE

Use any touch-tone phone, call toll free in
Canada and United States 1-
888-489-7352 and follow the voice
instructions



To vote by telephone or Internet you will need your control number. If you vote by Internet or telephone, do not return this proxy.

MAIL, FAX OR EMAIL

- Complete and return your signed proxy in the envelope provided or send to:

AST Trust Company (Canada)
P.O. Box 721
Agincourt, ON M1S 0A1
- You may alternatively fax your proxy to 416-368-2502 or toll free in Canada and the United States to 1-866-781-3111 or scan and email to proxy@astfinancial.com.

An undated proxy is deemed to be dated on the day it was mailed by Management to you.

**All proxies must be received by no later than 4:00 p.m. (Montreal time) on Wednesday,
February 28, 2018.**