

TRANSCONTINENTAL INC.

ANNUAL MEETING OF SHAREHOLDERS

MARCH 3, 2017

Report on Voting Results

National Instrument 51-102 – Continuous Disclosure Obligations (Section 11.3)

The following matters were put to a vote by a show of hands at the Annual Meeting of Shareholders of Transcontinental Inc. (the "Corporation") held on March 3rd, 2017:

Items Voted Upon	Voting Result																																										
1. Election of Directors	■ The thirteen (13) nominees for directors which were proposed by the management of the Corporation were elected pursuant to a vote by a show of hands; ■ The votes filed by proxy for each nominee were as follows: <table><thead><tr><th></th><th><u>For</u></th><th><u>Withhold</u></th></tr></thead><tbody><tr><td>1. Jacynthe Côté</td><td>98.62 %</td><td>1.38 %</td></tr><tr><td>2. Richard Fortin</td><td>99.15 %</td><td>0.85 %</td></tr><tr><td>3. Isabelle Marcoux</td><td>98.87 %</td><td>1.13 %</td></tr><tr><td>4. Nathalie Marcoux</td><td>99.06 %</td><td>0.94 %</td></tr><tr><td>5. Pierre Marcoux</td><td>99.07 %</td><td>0.93 %</td></tr><tr><td>6. Rémi Marcoux</td><td>99.03 %</td><td>0.97 %</td></tr><tr><td>7. Anna Martini</td><td>99.58 %</td><td>0.42 %</td></tr><tr><td>8. François Olivier</td><td>99.63 %</td><td>0.37 %</td></tr><tr><td>9. Mario Plourde</td><td>99.94 %</td><td>0.06 %</td></tr><tr><td>10. Jean Raymond</td><td>99.95 %</td><td>0.05 %</td></tr><tr><td>11. François R. Roy</td><td>98.84 %</td><td>1.16 %</td></tr><tr><td>12. Annie Thabet</td><td>99.93 %</td><td>0.07 %</td></tr><tr><td>13. André Tremblay</td><td>97.98 %</td><td>2.02 %</td></tr></tbody></table>		<u>For</u>	<u>Withhold</u>	1. Jacynthe Côté	98.62 %	1.38 %	2. Richard Fortin	99.15 %	0.85 %	3. Isabelle Marcoux	98.87 %	1.13 %	4. Nathalie Marcoux	99.06 %	0.94 %	5. Pierre Marcoux	99.07 %	0.93 %	6. Rémi Marcoux	99.03 %	0.97 %	7. Anna Martini	99.58 %	0.42 %	8. François Olivier	99.63 %	0.37 %	9. Mario Plourde	99.94 %	0.06 %	10. Jean Raymond	99.95 %	0.05 %	11. François R. Roy	98.84 %	1.16 %	12. Annie Thabet	99.93 %	0.07 %	13. André Tremblay	97.98 %	2.02 %
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2. Appointment of KPMG LLP as auditors and authorizing the directors to fix their remuneration	■ KPMG LLP were appointed auditors of the Corporation pursuant to a vote by a show of hands; ■ 99.64 % of the votes filed by proxy were in favour of KPMG LLP and 0.36 % have withheld from voting.																																										

Dated this 3th day of March 2017

CST Trust Company

(s) Francine Beauséjour
Francine Beauséjour
Scrutineer

(s) Bertrand Gély
Bertrand Gély
Scrutineer