PET VALU HOLDINGS LTD.

Notice of Annual General Meeting of Shareholders
May 12, 2026

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of the holders of common shares ("**Shares**") in the capital of Pet Valu Holdings Ltd. and its subsidiaries ("**we**", "**our**", "**Pet Valu**" or the "**Company**") will be held virtually via live webcast available online at meetings.lumiconnect.com/400-755-206-291 on May 12, 2026 at **2:00 p.m.** (Toronto time) for the following purposes:

(a) to receive the audited consolidated financial statements for the fiscal year ended January 3, 2026 and the auditor's report thereon (the "**Financial Statements**");

(b) to set the number of directors on the board of directors of the Company (the "**Board**") for the ensuing year at eight (8);

(c) to elect directors to the Board;

(d) to appoint the Company's auditor and to authorize the Board to fix their remuneration;

(e) to consider and, if deemed advisable, adopt, on an advisory basis, a non-binding resolution accepting the Company's approach to executive compensation, as more fully described in the accompanying management information circular dated March 17, 2026 accompanying this Notice of Meeting (the "**Circular**"); and

(f) to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular. **Shareholders are reminded to review the Circular prior to voting**.

We will hold the Meeting in a virtual only format, which will be conducted via live webcast available online at meetings.lumiconnect.com/400-755-206-291. Registered Shareholders (as this term is used in the Circular) and duly appointed proxyholders will, on the website, be able to participate in the Meeting, submit questions and vote their Shares while the Meeting is being held.

The Board has fixed March 16, 2026 as the record date for the determination of shareholders entitled to receive notice of and vote at the Meeting. Any shareholder that has acquired Shares after the record date will not be entitled to receive notice of or vote those Shares at the Meeting.

We believe that a virtual format Meeting encourages participation by all shareholders, regardless of their geographic location, and gives all shareholders an equal opportunity to participate in the Meeting. We believe that the use of technology-enhanced shareholder communications will facilitate individual investor participation, permit a broader base of shareholders to participate in the Meeting, and make the Meeting accessible and engaging for all involved. It is also a more cost-efficient and environmentally friendly arrangement for the Company and shareholders.

The platform chosen to hold the Meeting allows for all shareholders to attend the Meeting through a simple sign-on process, to follow deliberations and to ask questions. We remain committed to ensuring that shareholder meetings encourage shareholder participation and engagement and to facilitating the exercise by all shareholders of their rights to vote, attend and participate at the Meeting.

As permitted by Canadian securities regulators, the Company is using the "notice-and-access" delivery model, which allows the Company to furnish the Circular and other proxy-related materials, including the Financial Statements and associated management's discussion and analysis (collectively, the "**Meeting Materials**") to shareholders over the Internet resulting in lower costs and a reduction in the environmental impact of the Meeting. Under notice-and-access, shareholders will continue to receive a proxy or voting instruction form enabling them to vote at the Meeting, however instead of a paper copy of the Meeting Materials, including the Circular, shareholders will receive a notice with information on how they may access the Meeting Materials, including the Circular, electronically on SEDAR+ (**www.sedarplus.ca**) and on the Company's website (**https://investors.petvalu.com/financials/annual-disclosures/**), and how to request a paper copy of the Circular. Please take the time to review the Circular carefully before voting your shares.

If you are a Registered Shareholder, whether or not you plan to attend the Meeting, you are encouraged to vote in advance of the Meeting by completing, signing, dating and returning the form of proxy to Computershare Investor Services Inc. ("**Computershare**"), the transfer agent, registrar and dividend distribution agent of the Shares. **To be valid, proxies must be deposited with Computershare at 320 Bay Street, 14th Floor, Toronto, Ontario M5H 4A6 or over the internet at www.investorvote.com no later than 2:00 p.m. (Toronto time) on May 8, 2026, or 48 hours (excluding Saturdays, Sundays and holidays) prior to the time set for such adjournment or postponement of the Meeting (the "Proxy Deadline"). The deadline for the deposit of proxies may be waived or extended by the chair of the Meeting at their discretion, without notice.**

If you are a beneficial shareholder (for example, if you hold your Shares in an account with a broker, dealer or other intermediary), whether or not you plan to attend the Meeting, you are encouraged to complete and return the form of proxy or voting instruction form, as applicable, in accordance with the instructions provided by your broker or intermediary. Voting instruction forms must generally be received by your intermediary one business day prior to the Proxy Deadline. These instructions include the additional step of appointing and pre-registering your proxyholder with Computershare, the transfer agent, registrar and dividend distribution agent of the Shares, after submitting your form of proxy or voting instruction form. Failure to register your proxyholder with our transfer agent will result in your proxyholder not receiving a username required to participate in the Meeting (a "**Username**") and only being able to attend as a guest. Beneficial shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests but will not be able to vote or submit questions at the Meeting. Please refer to the voting instructions provided in the "Appointment of Proxyholder and Revocation of Proxies" section of the accompanying Circular and contact your broker, investment dealer or other intermediary for information on how you can vote your Shares.

Shareholders who wish to appoint a third-party proxyholder to represent them at the online Meeting must submit their proxy or voting instruction form (as applicable) prior to registering their proxyholder. To register a proxyholder, shareholders MUST visit http://www.computershare.com/PetValu by the Proxy Deadline and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with a Username via email. Note that beneficial shareholders generally must complete these steps one business day prior to the Proxy Deadline.

Following completion of the pre-registration process for those shareholders appointing a proxyholder, you will receive a Username from Computershare via email after the voting deadline has passed. Your proxyholder may then log into the Meeting online by entering the Username provided by Computershare via email as their username and the password **petvalu2026** (case sensitive).

If you wish to attend and vote at the Meeting, please review the instructions under the heading "Instructions for Attending and Voting Virtually at the Meeting" beginning on page 7 of the Circular.

If you are a Registered Shareholder and wish to attend the Meeting yourself and vote, you do not need to complete the proxy form. You may log into the Meeting online by entering the control number from your proxy form as your username and the password **petvalu2026** (case sensitive).

If you are a beneficial shareholder and wish to attend the Meeting yourself and vote, you must submit your voting instruction form appointing yourself as proxyholder and then pre-register on the Computershare website. Your voting instruction form must generally be received one business day prior to the Proxy Deadline. Following completion and submission of your voting instruction form, visit Computershare's pre-registration website (http://www.computershare.com/PetValu) and complete the form before the Proxy Deadline in order to access the Meeting online and vote. Following completion of these steps, you will receive a Username from Computershare via email after the voting deadline has passed. You may then log into the Meeting online by entering the Username provided by Computershare via email as your username and the password **petvalu2026** (case sensitive).

DATED at Toronto, Ontario this 17th day of March, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "Anthony Truesdale"
Anthony Truesdale, Chair of the Board