

This prospectus supplement, together with the short form base shelf prospectus dated June 5, 2008 to which it relates, as amended or supplemented, and each document incorporated or deemed to be incorporated by reference into the short form base shelf prospectus, constitutes a public offering of securities offered hereby only in the jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

These securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws. Accordingly, these securities may not be offered or sold in the United States or to U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act) except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. This prospectus supplement does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States. See "Plan of Distribution".

**PROSPECTUS SUPPLEMENT
TO THE SHORT FORM BASE SHELF PROSPECTUS DATED JUNE 5, 2008**

New Issue

June 11, 2008

LOBLAW COMPANIES LIMITED
\$225,000,000
9,000,000 shares
Second Preferred Shares, Series A

The holders of Second Preferred Shares, Series A (the "Series A Second Preferred Shares") of Loblaw Companies Limited (the "Company") will be entitled to receive fixed cumulative preferential cash dividends of \$1.4875 per share per annum, as and when declared by the board of directors of the Company, which will accrue from the date of issue and will be payable quarterly on the last day of January, April, July and October in each year. The initial dividend, if declared, will be payable on October 31, 2008 in the amount of \$0.5394 per share, based on an anticipated closing date of June 20, 2008. See "Details of the Offering".

On and after July 31, 2013, the Company may, at its option, on not less than 30 days' and not more than 60 days' prior notice, redeem for cash the Series A Second Preferred Shares, in whole or in part, at \$25.75 per share if redeemed on or after July 31, 2013 and prior to July 31, 2014, \$25.50 per share if redeemed on or after July 31, 2014 and prior to July 31, 2015, and \$25.00 per share if redeemed on or after July 31, 2015, in each case together with all accrued and unpaid dividends to but not including the redemption date.

On and after July 31, 2013, the Company may, at its option, convert the Series A Second Preferred Shares into Common Shares. See "Details of the Offering".

On and after July 31, 2015 and subject to the Company's right to redeem or arrange for the sale to substitute purchasers, the Series A Second Preferred Shares are convertible into Common Shares at the option of the holder. See "Details of the Offering".

The Toronto Stock Exchange (the "TSX") has conditionally approved the listing of the Series A Second Preferred Shares. Listing is subject to the Company fulfilling all the requirements of the TSX on or before September 9, 2008.

Price: \$25.00 per Series A Second Preferred Share to yield 5.95% per annum

	<u>Price to the Public⁽¹⁾</u>	<u>Underwriters' Fee⁽²⁾</u>	<u>Net Proceeds to the Company⁽³⁾</u>
Per Series A Second Preferred Share	\$ 25.00	\$ 0.75	\$ 24.25
Total	\$225,000,000	\$6,750,000	\$218,250,000

Notes:

- (1) The Company has granted to the Underwriters (as defined below) an option (the "Option") to purchase up to an additional 3,000,000 Series A Second Preferred Shares (the "Option Shares") at the offering price exercisable at any time up to 48 hours prior to closing of the offering. This prospectus supplement and the accompanying prospectus qualifies both the Option and the distribution of the Option Shares issuable upon the exercise of the Option. If the Underwriters purchase all such Option Shares, the price to the public, the Underwriters' fee and net proceeds to the Company will be \$300,000,000, \$9,000,000 and \$291,000,000, respectively, assuming no Series A Second Preferred Shares are sold to the institutions referred to in Note (2) below. See "Plan of Distribution".
- (2) The Underwriters' fee is \$0.25 per share for each Series A Second Preferred Share sold to certain institutions and \$0.75 per share for all other Series A Second Preferred Shares purchased by the Underwriters. The total represents the Underwriters' fee assuming no Series A Second Preferred Shares are sold to such institutions. See "Plan of Distribution".
- (3) Before deduction of the Company's expenses of issue which are estimated to be \$250,000. See "Use of Proceeds".

<u>Underwriters' Position</u>	<u>Maximum Size</u>	<u>Exercise Period</u>	<u>Acquisition Price</u>
Option	3,000,000 Series A Second Preferred Shares	Exercisable at the sole discretion of the Underwriters at any time up to 48 hours prior to closing	\$25.00

RBC Dominion Securities Inc., CIBC World Markets Inc., BMO Nesbitt Burns Inc., Scotia Capital Inc., National Bank Financial Inc., TD Securities Inc. and Merrill Lynch Canada Inc. (collectively, the "Underwriters"), as principals, conditionally offer the Series A Second Preferred Shares, subject to prior sale, if, as and when issued by the Company and accepted by the Underwriters, in accordance with the conditions contained in the underwriting agreement referred to under "Plan of Distribution" and subject to the approval of certain legal matters on behalf of the Company by Borden Ladner Gervais LLP and on behalf of the Underwriters by McCarthy Tétrault LLP.

The Underwriters are subsidiaries of Canadian chartered banks or affiliates of other financial entities which are members of a syndicate of financial institutions or entities that have made credit facilities available to the Company. Accordingly, the Company may be considered a connected issuer of the Underwriters under applicable securities laws in certain Canadian provinces. See "Plan of Distribution".

In connection with this offering, the Underwriters may over-allot or effect transactions which stabilize or maintain the market price of the Series A Second Preferred Shares. See "Plan of Distribution".

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. It is expected that the closing of this offering will take place on or about June 20, 2008 or on such later date as may be agreed upon with the Underwriters, but in any event not later than July 15, 2008.

A "book-entry only" certificate representing the Series A Second Preferred Shares will be issued in registered form to CDS Clearing and Depository Services Inc. or a successor (collectively, "CDS") or its nominee and will be deposited with CDS on the closing of this offering. Physical certificates representing the Series A Second Preferred Shares will not be issued to purchasers, except in limited circumstances, and registration will be made through the depository service of CDS. A purchaser of Series A Second Preferred Shares will receive only a customer confirmation from a registered dealer who is a CDS participant and from or through whom the Series A Second Preferred Shares are purchased. See "Details of the Offering – Depository Services".

Unless otherwise noted, all dollar amounts herein are stated in Canadian dollars.

Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Prospectus.

TABLE OF CONTENTS

DOCUMENTS INCORPORATED BY REFERENCE	S-3
SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS	S-3
SUMMARY OF THE OFFERING	S-5
RATINGS	S-7
CONSOLIDATED CAPITALIZATION	S-8
EARNINGS COVERAGE	S-8
USE OF PROCEEDS	S-9
DETAILS OF THE OFFERING	S-9
CANADIAN FEDERAL INCOME TAX CONSIDERATIONS	S-12
PLAN OF DISTRIBUTION	S-14
ELIGIBILITY FOR INVESTMENT	S-15
TRANSFER AGENT AND REGISTRAR	S-15
TRADING PRICE AND VOLUME OF COMMON SHARES	S-16
LEGAL MATTERS	S-16
CERTIFICATE OF LOBLAW COMPANIES LIMITED	C-1
CERTIFICATE OF THE UNDERWRITERS	C-2

DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus Supplement is deemed to be incorporated by reference, as of the date hereof, into the accompanying short form base shelf prospectus of the Company dated June 5, 2008 (the “Prospectus”), solely for the purposes of the distribution of Series A Second Preferred Shares under this Prospectus Supplement. Other documents are also incorporated or deemed to be incorporated by reference into the Prospectus. See “Documents Incorporated by Reference” in the Prospectus.

Any statement contained in the Prospectus, in this Prospectus Supplement or in any document incorporated or deemed to be incorporated by reference into the Prospectus for purposes of this offering of Series A Second Preferred Shares shall be deemed to be modified or superseded, for the purposes of this Prospectus Supplement, to the extent that a statement contained herein or in the Prospectus or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein or in the Prospectus modifies or supersedes that statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus Supplement. The making of a modifying or a superseding statement shall not be deemed an admission for any purpose that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Prospectus Supplement, and the documents incorporated herein by reference, contain forward-looking statements about the Company’s objectives, plans, goals, aspirations, strategies, financial condition, results of operations, cash flows, performance, prospects and opportunities. Words such as “anticipate”, “expect”, “believe”, “could”, “estimate”, “goal”, “intend”, “plan”, “seek”, “strive”, “will”, “may” and “should” and similar expressions, as they relate to the Company and its management, are intended to identify forward-looking statements. These forward-looking statements are not historical facts but reflect the Company’s current expectations concerning future results and events.

These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. These risks and uncertainties include, but are not limited to: changes in economic conditions; changes in consumer spending and preferences; heightened competition, whether from new competitors or current competitors; changes in the Company's or its competitors' pricing strategies; failure of the Company's franchised stores to perform as expected; risks associated with the terms and conditions of financing programs offered to the Company's independent franchisees; failure to realize anticipated cost savings and operating efficiencies from the Company's major initiatives, including investments in the Company's information technology systems, supply chain investments and other cost reduction and simplification initiatives; the inability of the Company's information technology infrastructure to support the requirements of the Company's business; the inability of the Company to manage inventory to minimize the impact of obsolete or excess inventory and to control shrink; failure to execute successfully and in a timely manner the Company's major initiatives, including the implementation of strategies and introduction of innovative products; unanticipated costs associated with the Company's strategic initiatives, including those related to compensation costs; the inability of the Company's supply chain to service the needs of the Company's stores; deterioration in the Company's relationship with its employees, particularly through periods of change in the Company's business; failure to achieve desired results in labour negotiations, including the terms of future collective bargaining agreements; changes to the regulatory environment in which the Company operates; the adoption of new accounting standards and changes in the Company's use of accounting estimates including in relation to inventory valuation; fluctuations in the Company's earnings due to changes in the value of equity forward contracts relating to its common shares; changes in the Company's tax liabilities resulting from changes in tax laws or future assessments; detrimental reliance on the performance of third-party service providers; public health events; the inability of the Company to obtain external financing; the inability of the Company to attract and retain key executives; and supply and quality control issues with vendors. These and other risks and uncertainties are discussed in the Company's materials filed with the Canadian securities regulatory authorities from time to time, including the Risks and Risk Management section of its Annual MD&A and the Risk Factors in the Prospectus. Other risks and uncertainties not presently known to the Company or that the Company presently believes are not material could also cause actual results or events to differ materially from those expressed in its forward-looking statements.

In addition to these risks and uncertainties, the material assumptions used in making the forward-looking statements contained herein and incorporated by reference include: there is no material change in economic conditions; patterns of consumer spending and preferences are reasonably consistent with historical trends; there is no significant change in competitive conditions, whether related to new competitors or current competitors; there is no unexpected change in the Company's or its competitors' current pricing strategies; the Company's franchised stores perform as expected; anticipated cost savings and operating efficiencies are achieved, including those from the Company's cost reduction and simplification initiatives; there is no unexpected change in the Company's access to liquidity; and there are no significant regulatory, tax or accounting changes or other significant events occurring outside the ordinary course of business.

Potential investors and other readers are urged to consider these factors carefully in evaluating these forward-looking statements and are cautioned not to place undue reliance on them. The forward-looking statements included in the Prospectus and in this Prospectus Supplement, and the documents incorporated herein by reference, reflect the Company's expectations only as of the date of this Prospectus Supplement. The Company disclaims any intention or obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In light of these risks, uncertainties and assumptions, the forward-looking events contained in these forward-looking statements may or may not occur. The Company cannot assure that expected results or events will be achieved.

SUMMARY OF THE OFFERING

This summary is qualified by the detailed information appearing elsewhere in this Prospectus Supplement.

Issuer:	Loblaw Companies Limited
Issue:	9,000,000 Second Preferred Shares, Series A (the "Series A Second Preferred Shares").
Amount:	\$225,000,000. The Underwriters' fee is \$0.25 per share for each Series A Second Preferred Share sold to certain institutions and \$0.75 per share for all other Series A Second Preferred Shares purchased by the Underwriters.
Option:	The Company has granted to the Underwriters the Option to purchase up to an additional 3,000,000 Series A Second Preferred Shares at the offering price hereunder, exercisable at any time up to 48 hours prior to the closing of the offering. If the Option is exercised in full, total size of the issue would be 12,000,000 Series A Second Preferred Shares and the gross proceeds to the Company would be \$300,000,000.
Price:	\$25.00 per share.
Dividends:	Fixed cumulative preferential cash dividends of \$1.4875 per annum per Series A Second Preferred Share will, if declared, be payable quarterly on the last day of January, April, July and October in each year. The initial dividend, if declared, of \$0.5394 per Series A Second Preferred Share will be payable on October 31, 2008, based on an anticipated closing date of June 20, 2008.
Redemption:	On and after July 31, 2013, the Company may, at its option, on not less than 30 days' and not more than 60 days' prior notice, redeem for cash the Series A Second Preferred Shares, in whole or in part, at \$25.75 per share if redeemed on or after July 31, 2013 and prior to July 31, 2014, \$25.50 per share if redeemed on or after July 31, 2014 and prior to July 31, 2015, and \$25.00 per share if redeemed on or after July 31, 2015, in each case together with all accrued and unpaid dividends to but not including the redemption date.
Conversion by the Company:	On and after July 31, 2013, the Company may, at its option, on not less than 30 days' and not more than 60 days' prior notice, convert the Series A Second Preferred Shares into that number of Common Shares determined by dividing the then applicable redemption price, together with all accrued and unpaid dividends to but excluding the date of conversion, by the greater of \$2.00 and 95% of the then Current Market Price of the Common Shares.
Conversion by the Holder:	On and after July 31, 2015 and subject to the Company's right on not less than 20 days' notice prior to the conversion date to redeem or arrange for the sale to substitute purchasers, the Series A Second Preferred Shares are convertible at the option of the holder on the last day of January, April, July and October in each year, on not less than 30 days' prior notice, into that number of Common Shares determined by dividing \$25.00, together with accrued and unpaid dividends to but excluding the date of conversion, by the greater of \$2.00 and 95% of the then Current Market Price of the Common Shares.
Purchase for Cancellation:	The Company may purchase for cancellation at any time all, or from time to time any, of the outstanding Series A Second Preferred Shares in the open market, by private agreement or otherwise, at the lowest price or prices at which, in the opinion of the board of directors of the Company, such shares are obtainable, such price not to exceed \$25.00 per share plus accrued and unpaid dividends to but excluding the date of purchase and reasonable costs of purchase if such shares are purchased otherwise than through a recognized stock exchange or pursuant to an invitation for tenders.
Voting Rights:	Except as required by law, the holders of the Series A Second Preferred Shares as a class shall have no voting rights. As regards any matter upon which the holders of the Second Preferred Shares as a class have voting rights, on any poll taken at any meeting of the

holders of the Second Preferred Shares as a class, or any joint meeting of the holders of two or more series of the Second Preferred Shares, each holder of Second Preferred Shares entitled to vote thereat shall have 1/100 of a vote in respect of each \$1.00 attributable to the Second Preferred Shares held by him in the stated capital account maintained by the Company in respect of the Second Preferred Shares.

Priority: The Series A Second Preferred Shares rank on a parity with every other series of Second Preferred Shares, and in priority to the Common Shares and any other shares of the Company ranking junior to the Series A Second Preferred Shares with respect to priority in the payment of dividends and with respect to priority in the distribution of assets of the Company in the event of the liquidation, dissolution or winding-up of the Company.

Tax Status: The Company will elect to pay tax under Part VI.1 of the *Income Tax Act* (Canada) (the "Tax Act") such that holders of Series A Second Preferred Shares will not be required to pay tax on dividends received on such shares under Part IV.1 of the Tax Act.

Use of Proceeds: The net proceeds of the offering will be added to the general funds of the Company and used for general corporate purposes.

Ratings: The Series A Second Preferred Shares are rated Pfd-3 with a Negative trend by DBRS Limited and P-3(high) by Standard & Poor's, a division of The McGraw Hill Companies, Inc.

Listing: The TSX has conditionally approved the listing of the Series A Second Preferred Shares.

RATINGS

The Series A Second Preferred Shares are rated Pfd-3 with a Negative trend by DBRS Limited (“DBRS”) and P-3(high) by Standard & Poor’s (“S&P”), a division of The McGraw Hill Companies, Inc. Credit ratings are intended to provide investors with an independent measure of the credit quality of an issue of securities.

The rating organizations base the ratings on quantitative and qualitative considerations which are relevant for the Company. These ratings are intended to give an indication of the risk that the Company will not fulfill its obligations in a timely manner. Credit ratings may not reflect the potential impact of all risks on the value of the securities. These ratings are not recommendations to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the rating organization.

A definition of the categories of each rating has been obtained from the respective rating organization’s website and is outlined below:

DBRS

DBRS’ credit ratings for preferred shares range from Pfd-1 to D. The Pfd-3 rating is ranked third of six rating categories. The absence of either a “high” or “low” designation indicates the rating is in the “middle” of the category. Preferred shares rated Pfd-3 are of adequate credit quality. While protection of dividends and principal is still considered acceptable, the issuing entity is more susceptible to adverse changes in financial and economic conditions, and there may be other adverse conditions present which detract from debt protection. Pfd-3 ratings generally correspond with companies whose senior bonds are rated in the higher end of the BBB category.

DBRS uses “rating trends” for its ratings in the corporate sector. Rating trends provide guidance in respect of DBRS’s opinion regarding the outlook for the rating in question, with rating trends falling into one of three categories – “Positive”, “Stable” or “Negative”. The rating trend indicates the direction in which DBRS considers the rating is headed should present tendencies continue, or in some cases, unless challenges are addressed. In general, the DBRS view is based primarily on an evaluation of the issuing entity, but may also include consideration of the outlook for the industry or industries in which the issuing entity operates. DBRS has assigned a Negative rating trend to the rating for the Series A Second Preferred Shares.

A Positive or Negative Trend is not an indication that a rating change is imminent. Rather, a Positive or Negative Trend represents an indication that there is a greater likelihood that the rating could change in the future than would be the case if a Stable Trend were assigned to the security.

DBRS assigns a rating trend for each security of an issuing entity and it is not unusual for securities of the same entity to have different trends.

Standard & Poor’s

S&P’s Canadian scale preferred share ratings range from P-1 to D. The P-3(high) rating is ranked third of eight rating categories. An obligation rated P-3(high) is less vulnerable to nonpayment than other speculative issues. However, it faces major ongoing uncertainties and exposure to adverse business, financial, or economic conditions which could lead to the obligor’s inadequate capacity to meet its financial commitment on the obligation.

CONSOLIDATED CAPITALIZATION

The table below sets forth the consolidated capitalization of the Company excluding bank indebtedness and commercial paper, adjusted to give effect to this offering and the material changes in the consolidated share and loan capital of the Company since the date of the Company's most recent unaudited consolidated balance sheet as at March 22, 2008.

	As at March 22, 2008		
	Actual	Adjustments	Adjusted
		(unaudited)	
		(\$ millions)	
Short-term debt	\$ 728	\$ 70	\$ 798
Long-term debt ^{(1) (2)}	4,293	(94)	4,199
Preferred shares ^{(3) (4)}	0	218	218
Shareholders' equity			
Common share capital	1,196	0	1,196
Retained earnings	4,293	0	4,293
Accumulated other comprehensive income	18	0	18
Total shareholders' equity	5,507	0	5,507
Total Capitalization	\$10,528	\$194	\$10,722

(1) Includes current portion of long-term debt of \$560 million.

(2) Adjustments to long-term debt (collectively, the "Long-Term Debt Adjustments") reflect the following:

the issuance by the Company on May 30, 2008 of an aggregate principal amount of USD\$300 million fixed rate unsecured notes as described under "Recent Developments" in the Prospectus (the "Private Placement Notes"); and

the repayment by the Company on June 2, 2008 of an aggregate \$390 million principal amount of 6.00% medium term notes as described under "Recent Developments" in the Prospectus.

(3) Adjustment to preferred shares reflects the issuance of the \$225 million of Series A Second Preferred Shares offered hereby less fees and expenses of \$7 million.

(4) After giving effect to this offering, assuming full exercise of the Option, preferred shares would have amounted to \$291 million as at March 22, 2008 net of fees and expenses of \$9 million.

EARNINGS COVERAGE

For the 52-week periods ended December 29, 2007 and March 22, 2008, after giving effect to the Long-Term Debt Adjustments (as defined in Note (2) to the capitalization table above) and after giving effect to the issuance of the Series A Second Preferred Shares offered hereby, assuming full exercise of the Option, the Company's net interest and dividend requirements on long-term debt and preferred shares, adjusted to a before-tax equivalent using an effective income tax rate of 31.0% for the 52-week period ended December 29, 2007 and 32.2% for the 52-week period ended March 22, 2008, would have been \$310 million and \$310 million, respectively. Included in interest expenditures for the 52-week periods ended December 29, 2007 and March 22, 2008 are capitalized interest amounts of \$22 million and \$21 million, respectively. On an adjusted basis, the Company's consolidated earnings before long-term interest expense, minority interest and income taxes for the 52-week period ended December 29, 2007 were \$769 million which was 2.48 times the Company's aggregate interest and dividend requirements for both long-term debt and preferred shares for the period. On an adjusted basis, the Company's consolidated earnings before long-term interest expense, minority interest and income taxes for the 52-week period ended March 22, 2008 were \$791 million which was 2.55 times the Company's aggregate interest and dividend requirements for both long-term debt and preferred shares for the period.

The following consolidated earnings coverage ratios (i) are calculated for the 52-week periods ended December 29, 2007 and March 22, 2008 and (ii) are derived from audited financial information, in the case of the period ended December 29, 2007 (adjusted as described above), and unaudited financial information, in the case of the period ended March 22, 2008 (adjusted as described above).

	<u>52 weeks ended</u> <u>December 29, 2007</u>	<u>52 weeks ended</u> <u>March 22, 2008</u>
Earnings Coverage on Long-Term Debt and Preferred Shares ⁽¹⁾	2.48 times	2.55 times

(1) Consolidated earnings coverage ratio on long-term debt and preferred shares is equal to consolidated earnings (before minority interest, interest on long-term debt and income taxes) divided by consolidated net interest and dividend requirements on long-term debt and preferred shares (adjusted as described above). For purposes of calculating the earnings coverage ratios set forth above, long-term debt includes the current portion of long-term debt.

USE OF PROCEEDS

The net proceeds to be derived from the issue of the Series A Second Preferred Shares, after payment of the Underwriters' fee and payment of the expenses of the offering, estimated at \$250,000, and assuming the Underwriters' fee is \$0.75 for all Series A Second Preferred Shares sold, will be approximately \$218,000,000, assuming no exercise of the Option, or approximately \$290,750,000, assuming full exercise of the Option. Such net proceeds will be added to the general funds of the Company and used for general corporate purposes.

DETAILS OF THE OFFERING

General

On June 9, 2008, the board of directors of the Company authorized the creation of the Series A Second Preferred Shares of the Company in accordance with the Articles of the Company. The Series A Second Preferred Shares offered hereby will have attached thereto the series provisions summarized below. The Company will furnish upon request a copy of the text of the provisions attaching to the Series A Second Preferred Shares. A summary of the general terms and provisions of the Second Preferred Shares as a class is set out in the Prospectus.

Details of the Series A Second Preferred Shares

Dividends

The holders of the Series A Second Preferred Shares will be entitled to receive fixed cumulative preferential cash dividends, as and when declared by the board of directors of the Company, of \$1.4875 per annum per share which will accrue from the date of issue and will be payable quarterly on the last day of January, April, July and October in each year (each, a "Dividend Payment Date"). The initial dividend, if declared, will be payable on October 31, 2008, and will amount to \$0.5394 per share, based on an anticipated closing date of June 20, 2008.

Redemption

On and after July 31, 2013, the Company may, at its option, on not less than 30 days or more than 60 days' prior notice, redeem for cash the Series A Second Preferred Shares, in whole or in part, at \$25.75 per share if redeemed on or after July 31, 2013 and prior to July 31, 2014, \$25.50 per share if redeemed on or after July 31, 2014 and prior to July 31, 2015, and \$25.00 per share if redeemed on or after July 31, 2015, in each case together with all accrued and unpaid dividends to but not including the redemption date.

Conversion into Common Shares at the Option of the Company

The Series A Second Preferred Shares will not be convertible at the option of the Company prior to July 31, 2013. On and after July 31, 2013, the Company may, subject to the approval of the TSX and such other stock exchanges on which the Common Shares are then listed, at any time convert all, or from time to time any part, of the outstanding Series A Second Preferred Shares into fully paid and non-assessable Common Shares. The number of Common Shares into which each Series A Second Preferred Share may be so converted will be determined by dividing the then-applicable redemption price, together with all accrued and unpaid dividends to but excluding the date of conversion, by

the greater of \$2.00 and 95% of the weighted average trading price per share of such Common Shares on the TSX for the period of 20 trading days which ends on the fourth day prior to the date specified for conversion or, if that fourth day is not a trading day, on the immediately preceding trading day (the “Current Market Price”). Fractional Common Shares will not be issued on any conversion of Series A Second Preferred Shares but in lieu thereof the Company will make cash payments.

Notice of any conversion will be given by the Company not less than 30 days and not more than 60 days before the date fixed for conversion. If less than all the outstanding Series A Second Preferred Shares are at any time to be converted, the shares to be converted will be selected by lot or in such other equitable manner as the Company may determine.

Conversion into Common Shares at the Option of the Holder

On and after July 31, 2015, each Series A Second Preferred Share will be convertible at the option of the holder on the last day of each of January, April, July and October in each year (each such date, a “Conversion Date”) on prior notice (the “Conversion Notice”) given at least 30 days before the Conversion Date into that number of fully paid and non-assessable Common Shares of the Company determined by dividing \$25.00 together with all accrued and unpaid dividends to but excluding the date of conversion by the greater of \$2.00 and 95% of the then Current Market Price of such Common Shares. Fractional shares will not be issued on any conversion of Series A Second Preferred Shares but in lieu thereof the Company will make cash payments.

If a holder of Series A Second Preferred Shares gives a Conversion Notice to the Company, the Company may elect to redeem or arrange for the sale to another purchaser of all or part of the Series A Second Preferred Shares which are the subject of the Conversion Notice. Any such redemption or purchase shall be made by the payment of an amount in cash of \$25.00 per share, together with accrued and unpaid dividends to but excluding the Conversion Date.

If the Company elects to redeem or arrange for the purchase of any Series A Second Preferred Shares which are the subject of a Conversion Notice (the “Subject Shares”), the Company shall, not later than 20 days before the Conversion Date, give notice to all holders who have given a Conversion Notice stating:

- (i) the number of Subject Shares to be redeemed by the Company;
- (ii) the number of Subject Shares to be sold to another purchaser; and
- (iii) the number of Subject Shares to be converted into Common Shares;

such that all of the Subject Shares are redeemed, purchased or converted on that Conversion Date and the proportion of the Subject Shares which are either redeemed, purchased or converted on that Conversion Date shall, to the extent practicable, be the same for each shareholder delivering a Conversion Notice.

Purchase for Cancellation

The Company may purchase for cancellation at any time all, or from time to time any part, of the Series A Second Preferred Shares in the open market, by private agreement or otherwise at the lowest price or prices at which, in the opinion of the board of directors of the Company, such shares are obtainable, such price not to exceed \$25.00 per share plus accrued and unpaid dividends to but excluding the date of purchase and reasonable costs of purchase if such shares are purchased otherwise than through a recognized stock exchange or pursuant to an invitation for tenders.

Voting Rights

Except as required by law, the holders of Second Preferred Shares, including the Series A Second Preferred Shares, shall have no voting rights.

As regards any matter upon which the holders of the Second Preferred Shares as a class have voting rights, on any poll taken at any meeting of the holders of the Second Preferred Shares as a class, or at any joint meeting of the holders of two or more series of the Second Preferred Shares, each holder of Second Preferred Shares entitled to vote thereat shall have $\frac{1}{100}$ of a vote in respect of each \$1.00 attributable to the Second Preferred Shares held by him in the stated capital account maintained by the Company in respect of the Second Preferred Shares.

The approval or consent of the holders of the Series A Second Preferred Shares with respect to any and all matters relating to the Series A Second Preferred Shares as a series of Second Preferred Shares may be given in such manner as

may then be required by law, subject, however, to a minimum requirement that such approval be given by resolution signed by all the holders of Series A Second Preferred Shares then outstanding or passed by not less than 66 $\frac{2}{3}$ % of the votes cast thereon by the holders of Series A Second Preferred Shares who voted at a meeting of the holders of Series A Second Preferred Shares duly called and held for that purpose. On any poll taken at any such meeting, each holder of Series A Second Preferred Shares shall be entitled to one vote in respect of each such share.

Priority Rights

The Series A Second Preferred Shares (i) shall rank after the First Preferred Shares to the extent that there is a conflict between the preferences, priorities and rights attaching to the two classes of preferred shares, and (ii) shall be entitled to preferences (as set forth in the provisions attaching to such series) over the Common Shares and any other shares of the Company ranking junior to the Series A Second Preferred Shares (collectively, “Junior Shares”), (a) with respect to the priority in the payment of dividends and (b) with respect to the priority in the distribution of assets of the Company in the event of the liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, or in the event of any other distribution of assets of the Company among its shareholders for the purpose of winding up its affairs. The Series A Second Preferred Shares may be given such other preferences over the Junior Shares as may be fixed by the board of directors.

The Series A Second Preferred Shares shall rank on a parity with the Second Preferred Shares of every other series with respect to priority in the payment of dividends and with respect to the priority in the distribution of assets of the Company in the event of the liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, or in the event of any other distribution of assets of the Company among its shareholders for the purpose of winding up its affairs.

Tax Election

The provisions of the Series A Second Preferred Shares require the Company to elect, in the manner and within the time provided under Part VI.1 of the Tax Act, to pay tax at a rate such that holders of Series A Second Preferred Shares will not be required to pay tax on dividends received on the Series A Second Preferred Shares under Part IV.1 of the Tax Act. See “Canadian Federal Income Tax Considerations – Dividends”.

Modification

The rights, privileges, restrictions and conditions attached to the Series A Second Preferred Shares may be added to, changed or removed by articles of amendment but only with the prior approval of the holders of the Series A Second Preferred Shares voting as a series (as set out under “Voting Rights”), in addition to any vote or authorization required by law.

Depository Services

Except as otherwise provided below, the Series A Second Preferred Shares will be issued in a “book-entry only” form and must be purchased or transferred through participants (“Participants”) in the depository service of CDS or its nominee which include securities brokers and dealers, banks and trust companies. On the date of closing, the Company will cause a global certificate representing the Series A Second Preferred Shares to be delivered to, and registered in the name of, CDS or its nominee. Except as otherwise provided below, no purchaser of Series A Second Preferred Shares will be entitled to a certificate or other instrument from the Company or CDS evidencing that purchaser’s ownership, and no purchaser will be shown on the records maintained by CDS except through a book entry account of a Participant acting on behalf of the purchaser. Each purchaser of Series A Second Preferred Shares will receive a customer confirmation of purchase from the registered dealer from which the Series A Second Preferred Shares are purchased in accordance with the practices and procedures of the dealer. The practices of registered dealers may vary, but generally customer confirmations are issued promptly after execution of a customer order. CDS is responsible for establishing and maintaining book entry accounts for its Participants having interests in the Series A Second Preferred Shares. Physical certificates evidencing the Series A Second Preferred Shares will not be issued to purchasers, except in limited circumstances, and registration will be made through the depository service of CDS.

Neither the Company nor the Underwriters will assume any liability for (a) any aspect of the records relating to the beneficial ownership of the Series A Second Preferred Shares held by CDS or its nominee or the payments relating

thereto, (b) maintaining, supervising or reviewing any records relating to the Series A Second Preferred Shares, or (c) any advice or representation made by or with respect to CDS or its nominee and those contained in this prospectus and relating to the rules governing CDS or any action to be taken by CDS or its nominee or at the direction of its Participants. The rules governing CDS provide that it acts as the agent and depository for the Participants. As a result, Participants must look solely to CDS and persons, other than Participants, having an interest in the Series A Second Preferred Shares must look solely to Participants for payments made by or on behalf of the Company to CDS or its nominee in respect of the Series A Second Preferred Shares.

If (i) required by applicable law, (ii) the book entry system ceases to exist, (iii) CDS advises the Company that it is no longer willing or able to discharge properly its responsibilities as depository with respect to the Series A Second Preferred Shares and the Company is unable to locate a qualified successor, or (iv) the Company, at its option, decides to terminate the book entry system, then certificates representing the Series A Second Preferred Shares will be made available.

Manner of Effecting Transfer, Redemption or Conversion

A transfer, redemption or conversion of Series A Second Preferred Shares will be effected through records maintained by CDS or its nominee with respect to interests of Participants, and on the records of Participants with respect to interests of persons other than Participants. Purchasers of Series A Second Preferred Shares who are not Participants, but who wish to convert, purchase, sell or otherwise transfer ownership of or other interests in Series A Second Preferred Shares, may do so only through Participants.

The ability of a purchaser to pledge Series A Second Preferred Shares and otherwise take action with respect to such purchaser's interest in Series A Second Preferred Shares (other than through a Participant) may be limited due to the absence of a physical certificate.

Payment of Dividends and Other Amounts

Payments of dividends and other amounts in respect of the Series A Second Preferred Shares will be made by the Company to CDS or its nominee, as the case may be, as registered holder of the Series A Second Preferred Shares. As long as CDS or its nominee is the registered holder of the Series A Second Preferred Shares, CDS or its nominee, as the case may be, will be considered the sole owner of the Series A Second Preferred Shares for the purposes of receiving payments made in respect of the Series A Second Preferred Shares.

The Company expects that CDS or its nominee, upon the date of receipt of any payment in respect of the Series A Second Preferred Shares, will credit the Participants' accounts with payments in amounts proportionate to their respective beneficial interests in Series A Second Preferred Shares shown on the records of CDS or its nominee. The Company also expects that payments by the Participants to the owners of beneficial interests in Series A Second Preferred Shares will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name", and will be the responsibility of Participants. The responsibility and liability of the Company in respect of the Series A Second Preferred Shares issued in book entry form is limited to making payment of any amount due on such Series A Second Preferred Shares to CDS or its nominee.

CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

In the opinion of Borden Ladner Gervais LLP, counsel to the Company, and McCarthy Tétrault LLP, counsel to the Underwriters, the following is a summary of the principal Canadian federal income tax considerations generally applicable to a purchaser of Series A Second Preferred Shares acquired pursuant to this Prospectus Supplement who, within the meaning of the *Income Tax Act* (Canada) ("Tax Act"), is resident at all relevant times in Canada or deemed to be a resident of Canada, deals at arm's length with the Company, is not affiliated with the Company, holds the Series A Second Preferred Shares as capital property and is not exempt from tax under Part I of the Tax Act.

Generally, the Series A Second Preferred Shares will be capital property to a purchaser provided the purchaser does not hold such shares in the course of carrying on a business of trading or dealing in securities and does not acquire them as part of an adventure in the nature of a trade. Certain purchasers who might not otherwise be considered to hold

Series A Second Preferred Shares as capital property may, in certain circumstances, be entitled to have them and all other “Canadian securities”, as defined in the Tax Act, treated as capital property by making the irrevocable election permitted by subsection 39(4) of the Tax Act.

This summary is not applicable to a purchaser that is a “financial institution” (as defined in the Tax Act for purposes of the “mark-to-market rules”), to a purchaser, an interest in which would be a “tax shelter investment” or a purchaser to whom the “functional currency” reporting rules apply, each as defined in the Tax Act. Such purchasers should consult their own tax advisors. Furthermore, this summary is not applicable to a purchaser that is a “specified financial institution”, as defined in the Tax Act, that receives or is deemed to receive, alone or together with persons with whom it does not deal at arm’s length, in the aggregate dividends in respect of more than 10% of the Series A Second Preferred Shares outstanding at the time the dividend is received. This summary also assumes that all issued and outstanding Series A Second Preferred Shares are listed on a designated stock exchange in Canada (as defined in the Tax Act) at such times as dividends (including deemed dividends) are paid or received on such shares.

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular investor. Accordingly, prospective purchasers are urged to consult their own tax advisors with respect to their particular circumstances.

This summary is based upon the current provisions of the Tax Act, the regulations thereunder, all specific proposals to amend the Tax Act and the regulations publicly announced by the Minister of Finance (Canada) prior to the date hereof (the “Tax Proposals”) and counsel’s understanding of the current administrative practices and assessing policies published in writing by the Canada Revenue Agency (“CRA”) as at the date hereof. This summary is not exhaustive of all possible Canadian federal income tax consequences that may affect holders and, except for the Tax Proposals, does not take into account or anticipate any changes in law or CRA administrative practices and assessing policies, whether by legislative, governmental or judicial decision or action, nor does it take into account or consider any provincial, territorial or foreign income tax considerations, which may be different from those discussed herein. No assurance can be given that the Tax Proposals will be enacted as proposed or at all.

Dividends

Dividends (including deemed dividends) received on the Series A Second Preferred Shares by an individual (other than certain trusts) will be included in the individual’s income and will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received by individuals from taxable Canadian corporations, including the enhanced dividend tax credit rules applicable to any dividends designated by the Company as “eligible dividends” in accordance with the Tax Act. A dividend received, or deemed to be received, by an individual or a trust (other than certain specified trusts) may give rise to a liability for alternative minimum tax.

Dividends (including deemed dividends) on the Series A Second Preferred Shares received by a corporation will be included in computing the corporation’s income and will generally be deductible in computing the taxable income of the corporation.

A “private corporation”, as defined in the Tax Act, or any other corporation controlled, whether by reason of a beneficial interest in one or more trusts or otherwise, by or for the benefit of an individual (other than a trust) or a related group of individuals (other than trusts), will generally be liable to pay a 33 1/3% refundable tax under Part IV of the Tax Act on dividends received (or deemed to be received) on the Series A Second Preferred Shares to the extent such dividends are deductible in computing its taxable income.

The Series A Second Preferred Shares will be “taxable preferred shares” as defined in the Tax Act. The terms of the Series A Second Preferred Shares require the Company to make the necessary election under Part VI.1 of the Tax Act so that corporate shareholders will not be subject to tax under Part IV.1 of the Tax Act on dividends paid (or deemed to be paid) by the Company on the Series A Second Preferred Shares. Consequently, provided that such election is made, dividends on the Series A Second Preferred Shares received (or deemed to be received) by corporations will not be subject to the 10% tax payable under Part IV.1 of the Tax Act.

Dispositions

A holder who disposes, or is deemed to dispose, of Series A Second Preferred Shares (including on redemption or other acquisition of the shares by the Company, but excluding on a conversion) will generally realize a capital gain (or

sustain a capital loss) to the extent that the holder's proceeds of disposition, net of any reasonable costs of disposition, exceed (or are less than) the adjusted cost base of such shares to the holder thereof. The amount of any deemed dividend arising on the redemption or acquisition by the Company of Series A Second Preferred Shares will generally not be included in computing the proceeds of disposition of a holder for purposes of computing the capital gain or capital loss arising on the disposition of such shares. See "Redemption" below. If the shareholder is a corporation, any capital loss may in certain circumstances be reduced by the amount of dividends, including deemed dividends, which have been received on such Series A Second Preferred Shares to the extent and under the circumstances provided under the Tax Act. Analogous rules apply to a partnership or trust of which a corporation, trust or partnership is a member or beneficiary.

Generally, one-half of a capital gain will be included in the holder's income as a taxable capital gain and one-half of a capital loss may be deducted from the holder's taxable capital gains as an allowable capital loss in accordance with the rules contained in the Tax Act. Any such capital gain realized by an individual may give rise to a liability for alternative minimum tax. Taxable capital gains of a "Canadian-controlled private corporation" (as defined in the Tax Act) may be subject to an additional refundable tax at a rate of $6\frac{2}{3}\%$.

Redemption

If the Company redeems for cash or otherwise acquires Series A Second Preferred Shares (other than by a purchase in the open market in the manner in which shares are normally purchased by any member of the public in the open market), the holder will be deemed to have received a dividend equal to the amount, if any, paid by the Company in excess of the paid-up capital of such shares at such time (as computed for purposes of the Tax Act). See "Dividends" above. The difference between the amount paid and the amount of the deemed dividend will be treated as proceeds of disposition for the purposes of computing the capital gain or loss arising on disposition of such Series A Second Preferred Shares. See "Dispositions" above. In the case of a corporate shareholder it is possible that in certain circumstances all or part of the amount so deemed to be a dividend may be treated as proceeds of disposition and not as a dividend.

Conversion of Series A Second Preferred Shares

A conversion of Series A Second Preferred Shares into Common Shares, at the option of the Company or the holder, will be deemed not to be a disposition thereof, and accordingly will not give rise to any capital gain or capital loss. The cost to a holder of Common Shares acquired on the conversion will be deemed to be equal to the adjusted cost base to the holder of the converted Series A Second Preferred Shares immediately before the conversion. A holder who receives cash not exceeding \$200 in lieu of a fractional share on the conversion of Series A Second Preferred Shares into Common Shares will have the option of either calculating and reporting a capital gain or capital loss arising on the amount received in lieu of the fraction of a share, or reducing the adjusted cost base of the Common Shares received at the time of conversion by the amount of cash received by the holder.

PLAN OF DISTRIBUTION

Pursuant to an underwriting agreement dated June 11, 2008 (the "Agreement") between the Company and the Underwriters, the Company has agreed to sell and the Underwriters have severally agreed to purchase on June 20, 2008, or on such later date as may be agreed upon with the Underwriters, but in any event not later than July 15, 2008, all but not less than all of the 9,000,000 Series A Second Preferred Shares offered to the public hereby at a price of \$25.00 per share, payable in cash to the Company against delivery of such Series A Second Preferred Shares. The Company has granted to the Underwriters the Option to purchase up to an additional 3,000,000 Series A Second Preferred Shares at the offering price hereunder, exercisable at any time up to 48 hours prior to the closing of the offering.

The Company has agreed to pay the Underwriters a fee equal to \$0.25 per Series A Second Preferred Share sold to certain institutions and \$0.75 per share for all other Series A Second Preferred Shares purchased by the Underwriters. All fees payable to the Underwriters will be paid on account of services rendered in connection with the offering and will be paid out of the proceeds of this offering.

The obligations of the Underwriters under the Agreement may be terminated at their discretion on the basis of their assessment of the state of the financial markets and may also be terminated by them or the Company upon the

occurrence of certain stated events. The Underwriters are, however, obligated to take up and pay for all of the 9,000,000 Series A Second Preferred Shares if any Series A Second Preferred Shares are purchased under the Agreement.

In connection with this offering and subject to the foregoing and to applicable law, the Underwriters may over-allot or effect transactions which stabilize or maintain the market price of the Series A Second Preferred Shares at levels other than those which might otherwise prevail on the open market. Such transactions, if commenced, may be discontinued at any time.

The Underwriters are entitled under the Agreement to indemnification by the Company against certain liabilities, including liabilities under securities legislation, or to contribution with respect to payments which the Underwriters may be required to make in respect thereof.

The Company has agreed in the Agreement that it will not offer or sell, agree to offer or sell, or announce any intention to offer or sell, any First Preferred Shares or Second Preferred Shares (collectively, the "Preferred Shares") or any securities convertible into or exchangeable for Preferred Shares until 90 days after the closing of this offering, without the prior written consent of RBC Dominion Securities Inc. and CIBC World Markets Inc.

The TSX has conditionally approved the listing of the Series A Second Preferred Shares. The listing is subject to the Company fulfilling all of the requirements of the TSX on or before September 9, 2008.

Each of the Underwriters, other than Merrill Lynch Canada Inc., is, directly or indirectly, a subsidiary of a Canadian chartered bank. Such Canadian chartered banks together with an affiliate of Merrill Lynch Canada Inc. (collectively, the "Lenders") have provided to the Company an unsecured credit facility (the "Credit Facility") in the aggregate amount of \$800 million. Accordingly, the Company may be considered a connected issuer of the Underwriters under applicable securities laws in certain Canadian provinces. As at June 11, 2008, the Company has drawn approximately \$798 million from the Credit Facility. The Company is in compliance with the terms of the Credit Facility with the Lenders and its financial position has not changed materially since the indebtedness under the Credit Facility was incurred. The decision to distribute the Series A Second Preferred Shares was made by the Company and the terms of distribution will be determined through negotiations between the Company and the Underwriters. The Lenders did not have any involvement in such decision and will not have any involvement in such determination. None of the Underwriters will receive any benefit from this offering other than its portion of the commission payable by the Company on the amount of the Series A Second Preferred Shares sold through or to such Underwriters.

ELIGIBILITY FOR INVESTMENT

In the opinion of Borden Ladner Gervais LLP, counsel to the Company, and McCarthy Tétrault LLP, counsel to the Underwriters, the Series A Second Preferred Shares offered hereby, if issued on the date hereof, would be, at that time, qualified investments under the Tax Act and the regulations thereunder for trusts governed by registered retirement savings plan, registered retirement income funds, registered education savings plans, registered disability savings plans and deferred profit sharing plans.

TRANSFER AGENT AND REGISTRAR

Computershare Investor Services Inc. will keep at its principal office in the City of Toronto a register of holders of the Series A Second Preferred Shares and at its principal offices in the cities of Toronto, Montreal, Vancouver, Calgary and Halifax a register of transfers of Series A Second Preferred Shares.

TRADING PRICE AND VOLUME OF COMMON SHARES

The Common Shares of the Company are listed and posted for trading on the TSX under the symbol “L”. The following table sets out, for the periods indicated, the reported high and low sale prices and the aggregate volume of trading of the Common Shares on the TSX.

<u>Month</u>	<u>High</u> <u>(\$)</u>	<u>Low</u> <u>(\$)</u>	<u>Volume</u> <small>(in thousands)</small>
June 2007	52.15	47.88	7,500
July 2007	52.15	48.48	8,027
August 2007	49.00	44.80	10,186
September 2007	45.54	44.35	6,171
October 2007	45.67	43.60	6,831
November 2007	43.55	32.33	16,027
December 2007	34.07	31.00	12,122
January 2008	35.36	32.06	12,896
February 2008	32.12	28.92	10,317
March 2008	30.41	27.22	11,290
April 2008	32.34	29.34	8,729
May 2008	34.05	32.45	9,318
June 1 to 11, 2008	34.34	32.29	2,466

LEGAL MATTERS

Certain legal matters relating to the offering of the Series A Second Preferred Shares will be passed upon by Borden Ladner Gervais LLP on behalf of the Company and by McCarthy Tétrault LLP on behalf of the Underwriters.

As at June 9, 2008, the partners and associates of Borden Ladner Gervais LLP as a group and the partners and associates of McCarthy Tétrault LLP as a group, respectively, each beneficially owned, directly or indirectly, less than 1% of each of the outstanding Common Shares, Preferred Shares, medium term notes or other debt securities of the Company and less than 1% of each of the outstanding common shares, preferred shares, medium term notes or other debt securities of the Company’s parent, George Weston Limited.

CERTIFICATE OF LOBLAW COMPANIES LIMITED

Dated: June 11, 2008

The short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and this supplement as required by the securities legislation of all the provinces of Canada.

(Signed) GALEN G. WESTON
Executive Chairman

(Signed) ROBERT G. VAUX
Chief Financial Officer

On behalf of the Board of Directors

(Signed) ANTHONY S. FELL
Director

(Signed) ANTHONY R. GRAHAM
Director

CERTIFICATE OF THE UNDERWRITERS

Dated: June 11, 2008

To the best of our knowledge, information and belief, the short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and this supplement as required by the securities legislation of all the provinces of Canada.

RBC DOMINION SECURITIES INC.

CIBC WORLD MARKETS INC.

By: (Signed) STEWART C. BURTON

By: (Signed) BRIAN J. HANSON

BMO NESBITT BURNS INC.

SCOTIA CAPITAL INC.

By: (Signed) JAMES P. BOWLAND

By: (Signed) STEPHEN C. MACCULLOCH

TD SECURITIES INC.

NATIONAL BANK FINANCIAL INC.

By: (Signed) NICK ROUSTAS

By: (Signed) ROB SAINSBURY

MERRILL LYNCH CANADA INC.

By: (Signed) DANIEL MIDA