

NOTICE OF 2026 ANNUAL MEETING OF SHAREHOLDERS



You are invited to the Annual Meeting of Shareholders (the "Meeting") of Aecon Group Inc. (the "Corporation" or "Aecon")

When

June 1, 2026

9:00 AM (Eastern Daylight Time)

Where

In Person: at the offices of the Corporation located at 20 Carlson Court, Suite 105 in Toronto, Ontario, Canada M9W 7K6.

Virtual: meeting via live webcast online at:

<https://meetings.lumiconnect.com/400-296-756-672>

On this website, Shareholders will be able to attend the Meeting in real time, and Registered Shareholders and duly appointed proxyholders will be able to submit questions and vote their shares while the Meeting is being held.

Record Date

Close of business on April 9, 2026

BUSINESS OF THE MEETING

At the Meeting, Shareholders will:

- (i) receive the Corporation's annual financial statements for the financial year ended December 31, 2025, including the external auditor's report;
- (ii) elect directors of the Corporation;
- (iii) consider and, if deemed advisable, approve the advisory resolution to accept the Corporation's approach to executive compensation;
- (iv) re-appoint PricewaterhouseCoopers LLP as the auditors of the Corporation for the current fiscal year and to authorize the Board of Directors of the Corporation to fix their remuneration; and
- (v) transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

BY ORDER OF THE BOARD OF DIRECTORS,

A handwritten signature in blue ink, appearing to read "Martina Doyle".

Martina Doyle
General Counsel, Public Company & Corporate Secretary

Toronto, Ontario
April 29, 2026

YOUR VOTE IS IMPORTANT

Registered Shareholders entitled to vote at the Meeting may use one of the voting methods shown below in order to vote in advance of the Meeting:



Online You can vote your shares online at <https://vote.odysseytrust.com>. You will need to enter your 12-digit control number printed on the front of your proxy form and follow the instructions on screen.

By Mail



Complete, sign, date and return your form of proxy or voting instruction form in the postage-paid envelope provided to Odyssey Trust Company Attention: Proxy Department, 1100 – 67 Yonge Street, Toronto ON, M5E 1J8.

Beneficial Shareholders entitled to vote at the Meeting may use one of the voting methods shown below to vote in advance of the Meeting:

	Canadian Beneficial Owner (Canadian Non-Objecting Beneficial Owner (CDN NOBO) or Canadian Objecting Beneficial Owner (CDN OBO))	U.S. Beneficial Owner (US Non-Objecting Beneficial Owner (US NOBO) or U.S. Objecting Beneficial Owner (US OBO))
By Phone	Call 1-800-474-7493 (English) or 1-800-474-7501 (French).	Call 1-800-454-8683.
	You will need to enter your 16-digit control number printed on the front of your voting instruction form. Follow the interactive voice recording instructions to submit your vote.	You will need to enter your 16-digit control number printed on the front of your voting instruction form. Follow the interactive voice recording instructions to submit your vote.
Online	Go to www.proxyvote.com .	Go to www.proxyvote.com .
	Enter your 16-digit control number printed on the front of your voting instruction form and follow the instructions on screen.	Enter your 16-digit control number printed on the front of your voting instruction form and follow the instructions on screen.
By Mail	Enter voting instructions and send your completed voting instruction form to:	Enter voting instructions and send your completed voting instruction form in the return envelope provided.
	Data Processing Centre PO BOX 3700 STN Industrial Park Markham ON L3R 9Z9	

Further details on the voting processes are provided in the enclosed proxy form or voting instruction form. **All voting instructions, to be valid, must be received by Odyssey Trust Company no later than 9:00 AM (Eastern Daylight Time) on May 28, 2026 (or at least 48 hours, excluding Saturdays, Sundays and holidays, before any adjournment or postponement of the Meeting) for the proxy to be voted. Beneficial Shareholders must provide their voting instructions to their Intermediary by the deadline specified on the voting instruction form so that the Intermediary has sufficient time to act on the voting instructions in advance of the proxy cut-off.**

Registered Shareholders and Beneficial Holders - If you have any questions or need assistance voting, you can contact Alliance Advisors at 866-206-7336 (toll-free within North America) or by email at Aecon@allianceadvisors.com

Aecon employees - If you have any questions or need assistance voting, you can contact Alliance Advisors at 866-206-7336 (toll-free) or by email at Aecon@allianceadvisors.com.