

VOTING INSTRUCTION FORM
LIQUOR STORES N.A. LTD.

SEE VOTING INSTRUCTIONS ON REVERSE
WE NEED TO RECEIVE YOUR VOTING INSTRUCTIONS AT LEAST
ONE BUSINESS DAY BEFORE THE PROXY DEPOSIT DATE.

INTERNET VOTE: WWW.PROXYVOTE.COM
TELEPHONE VOTE: 1-800-474-7493

MEETING TYPE: ANNUAL MEETING

MEETING DATE: THURSDAY, MAY 19, 2011 AT 11:30 A.M. MDT

RECORD DATE: FOR HOLDERS AS OF APRIL 15, 2011

PROXY DEPOSIT DATE: MAY 17, 2011

ACCOUNT NUMBER: HRTZSJA 01 OM

CUSIP: 536347107 CUID: 7770 081 P11924 010 E **CONTROL NO. : 311927326216**

APPOINTEES RICK CROOK, CRAIG D. CORBETT

IF YOU WISH TO ATTEND THE MEETING OR DESIGNATE ANOTHER PERSON TO ATTEND, VOTE AND ACT ON YOUR BEHALF AT THE MEETING, OR ANY ADJOURNMENT THEREOF (OTHER THAN THE PERSON(S) SPECIFIED ABOVE, PRINT YOUR NAME OR THE NAME OF THE PERSON ATTENDING THE MEETING ON THE APPOINTEE LINE BELOW.

PLEASE PRINT APPOINTEE NAME

ITEM(S)

VOTING RECOMMENDATIONS

- 1 - SETTING THE NUMBER OF DIRECTORS TO BE ELECTED AT THE MEETING AT --->>> FOR --->>> EIGHT (8);
- 2 - THE ELECTION AS DIRECTORS OF THE CORPORATION OF THE INDIVIDUALS --->>> FOR --->>> SET IN THE INFORMATION CIRCULAR OF THE CORPORATION DATED APRIL 8, 2011 (THE "CIRCULAR");
- 3 - THE APPOINTMENT OF PRICEMATERHOUSECOOPERS LLP, CHARTERED ACCOUNTANTS, AS AUDITORS OF THE CORPORATION FOR THE ENSUING YEAR AND TO AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION AS SUCH.

NOTE THIS FORM CONFERS DISCRETIONARY AUTHORITY TO VOTE ON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF.

NOTE THIS VOTING INSTRUCTION FORM SHOULD BE READ IN CONJUNCTION WITH THE ACCOMPANYING INFORMATION CIRCULAR.

TELEPHONE VOTE AT 1-800-474-7493 OR
 INTERNET VOTE AT WWW.PROXYVOTE.COM

FOLD IN HALF - DO NOT DETACH

THIS SPACE INTENTIONALLY LEFT BLANK.

ITEM(S) (FILL IN ONLY ONE BOX " " PER ITEM IN BLUE OR BLACK INK)

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CONTROL NO. →

311927326216

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STATE STREET
 Serving Institutional Investors Worldwide

1776 HERITAGE DRIVE
 NORTH QUINCY MA 02171

2927
 2,869
 P11924
 1 OF 1

AVENUE INVESTMENT MANAGEMENT
 PAUL HARRIS
 47 COLBORNE STREET, STE 300
 TORONTO, ON M5E 1P8
 CANADA

SIGNATURE(S) *Paul Harris* DATE (DDMMYY) *May 4/11*

INVALID IF NOT SIGNED