

# Notice of 2024 Annual and Special Meeting

You are invited to our 2024 annual and special meeting of common shareholders:

## WHEN

Tuesday, June 4, 2024 at 8 a.m.  
Mountain Daylight Time (MDT)

## WHERE

Virtual-only meeting via live audio webcast online at <https://web.lumiagm.com/423961867>  
password "tc2024" (case sensitive)

## YOUR VOTE IS IMPORTANT

If you are a holder of record of TC Energy Corporation (TC Energy) common shares on April 16, 2024, you are entitled to receive notice of, attend and vote at this meeting.

Please take some time to read the attached management information circular. It contains important information about the meeting and the proposal to spin off our Liquids Pipelines business and explains who can vote and how to vote.

If you have questions about any of the information contained within the attached management information circular please contact our Investor Relations team by telephone at 403-920-7911 or 1-800-361-6522 or by email at [investor\\_relations@tcenergy.com](mailto:investor_relations@tcenergy.com). For assistance in completing your proxy form or voting instruction form, please contact our shareholder advisor and proxy solicitation agent, Morrow Sodali, by telephone at 1-888-999-2944 or by email at [assistance@morrowssodali.com](mailto:assistance@morrowssodali.com).

By order of the Board of Directors,



Christine R. Johnston  
Vice-President, Law and Corporate Secretary  
TC Energy Corporation  
Calgary, Alberta

April 10, 2024

## Eight Items of Business

1. Receive our audited consolidated financial statements for the year ended December 31, 2023, and the auditor's report thereon.
2. Elect the directors.
3. Appoint the auditor and authorize the directors to fix their remuneration.
4. Consider and, if deemed advisable, approve a special resolution, the full text of which is set forth in *Schedule A* to the attached management information circular, approving an arrangement under section 192 of the *Canada Business Corporations Act*, pursuant to which, among other things, TC Energy shareholders will receive one newly issued common share of TC Energy and 0.2 of a common share in a new public company called "South Bow Corporation" in exchange for each common share of TC Energy held.
5. Consider and, if deemed advisable, approve an ordinary resolution, the full text of which is set forth in *Schedule B* to the attached management information circular, approving a shareholder rights plan for South Bow Corporation.
6. Participate in the advisory vote on our approach to executive compensation (say on pay).
7. Consider the shareholder proposal set out in *Schedule M* to the attached management information circular.
8. Consider other business that is properly brought before the meeting or any meeting that is reconvened if the meeting is adjourned.