

E-L FINANCIAL CORPORATION LIMITED
NOTICE OF ANNUAL AND SPECIAL MEETING
OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting of the Shareholders of **E-L FINANCIAL CORPORATION LIMITED** (hereinafter called "E-L Financial" or the "Company") will be held on Wednesday, May 7, 2025 at 11:30 a.m. (Toronto time). The Annual and Special Meeting of Shareholders ("AGM") will be held as a **virtual-only meeting**. Please refer to the accompanying management information circular dated March 6, 2025 (the "Information Circular") for details on how to access the meeting.

The meeting is being held for the following purposes:

1. To receive and consider the consolidated financial statements for the year ended December 31, 2024, together with the report of the auditors thereon.
2. To elect directors.
3. To reappoint PricewaterhouseCoopers LLP as auditors and to authorize the directors to fix the auditors' remuneration.
4. To consider and, if deemed appropriate, approve a special resolution authorizing an amendment to the Company's articles of amalgamation to give effect to a hundred-for-one share split of the Company's common shares.
5. To transact such further or other business as may properly come before the meeting (or any postponement or adjournment thereof).

DATED at Toronto this 27th day of March, 2025.

By order of the Board of Directors



Richard B. Carty
Vice-President, General Counsel
and Corporate Secretary

SHAREHOLDERS ARE STRONGLY ENCOURAGED TO VOTE THEIR SHARES BY PROXY IN ADVANCE OF THE MEETING IF THEY HAVE ANY CONCERNS REGARDING PROCEDURES TO BE FOLLOWED FOR A VIRTUAL-ONLY MEETING.