

**E-L FINANCIAL CORPORATION LIMITED**

**NOTICE OF ANNUAL MEETING  
OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the Annual Meeting of the Shareholders of **E-L FINANCIAL CORPORATION LIMITED** (hereinafter called “E-L Financial” or the “Company”) will be held on Tuesday, May 18, 2021 at 11:30 a.m. (Toronto time). The Annual Meeting of Shareholders (“AGM”) will be held as an **virtual-only meeting** in order to comply with legal requirements and social distancing best practices in light of the COVID-19 pandemic. Please refer to the accompanying management information circular dated March 3, 2021 (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 of the Company for the year ended December 31, 2020, 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 transact such further or other business as may properly come before the meeting (or any postponement or adjournment thereof).

DATED at Toronto this 1<sup>st</sup> day of April, 2021.

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.**