

VICTORY CAPITAL CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE THAT an annual and special meeting (the “**Meeting**”) of the holders of common shares (“**Shareholders**”) of Victory Capital Corp. (the “**Corporation**”) will be held virtually (further details provided below) on September 4, 2020, 2020 at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive the audited annual financial statements of the Corporation for the fiscal period ended December 31, 2019 together with the report of the auditors thereon;
2. to re-appoint MNP LLP as the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the auditors’ remuneration;
3. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution of disinterested shareholders (the “**Change of Management Resolution**”), authorizing the board of directors of the Corporation (the “**Board**”) to approve, ratify, and confirm the appointment of the reconstituted senior management team of the Corporation;
4. to elect the directors of the Corporation as more fully described in the management information circular of the Corporation dated August 10, 2020 (the “**Management Information Circular**”) accompanying this notice, to hold office for the ensuing year;
5. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution to confirm and ratify the Corporation’s stock option plan, as more fully described in the Management Information Circular accompanying this notice; and
6. to transact such other business as may be properly brought before the Meeting or any postponement or adjournment thereof.

Information relating to items 2 through 5 above is set forth in the accompanying Instrument of Proxy and Management Information Circular.

Only registered shareholders of record of the Corporation as at the close of business on August 4, 2020 (the “**Record Date**”), or the persons they appoint as their proxies, will be entitled to receive notice of and vote at the Meeting. Registered shareholders of the Corporation who are unable to attend the Meeting in person are requested to sign, date and return the enclosed form of proxy to Computershare Trust Company of Canada, at 100 University Ave, 8th Floor, Toronto, Ontario, M5J 2Y1, or submit their proxy by telephone or the internet as described on the form of proxy.

In order to be valid for use at the Meeting, proxies must be received by Computershare Trust Company of Canada by 10:00 a.m. (Eastern Standard Time) on September 2, 2020 or, if the Meeting is adjourned or postponed, 48 hours prior to the time to which the Meeting has been adjourned or postponed, excluding Saturdays, Sundays and holidays. The chair of the Meeting may waive or extend the proxy cut-off without notice. Non-registered shareholders of the Corporation who receive these materials through their broker or other intermediary should carefully follow the instructions provided by their broker or intermediary.

After taking into account recent Provincial and Federal guidance regarding public gatherings and social distancing due to the COVID-19 pandemic, the Corporation has elected to hold the Meeting virtually, allowing Shareholders to attend and participate at the Meeting by dialing into or clicking the link below to a live webcast. This serves to proactively protect the health and wellbeing of the Corporation's shareholders, management, directors and service partners, while permitting and encouraging shareholder participation at the Meeting. In order to streamline the Meeting process, the Corporation encourages Shareholders to vote in advance of the Meeting using the voting instruction form or the form of proxy mailed to them with the Meeting materials and submitting them by no later than **10:00 (Toronto Time) on Wednesday, September 2, 2020**, the cut-off time for deposit of proxies prior to the Meeting. Shareholders wishing to attend the Meeting are encouraged to do so by logging into the webcast or calling the number below, and

instructions will be provided as to how Shareholders entitled to vote at the Meeting may participate and vote.

Details of the Meeting

Date: September 4, 2020

Time: 10:00am (Toronto Time)

Telephone Access:

Canada:

+1 647 558 0588 Canada Local

+1 778 907 2071 Canada

+1 204 272 7920 Canada

+1 438 809 7799 Canada

+1 587 328 1099 Canada

+1 647 374 4685 Canada

US:

+1 669 900 6833 US (San Jose)

+1 929 205 6099 US (New York)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

Meeting ID: 828 8241 0152

Passcode: 605425

Find your local number: <https://us02web.zoom.us/j/kwabbPOPi>

To Access the Virtual Meeting:

<https://us02web.zoom.us/j/82882410152?pwd=b2M3WWs2cCtBTjBHTUVZenNKdnNNUT09>

Registered Shareholders who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy and send it in the enclosed envelope or otherwise to the Corporation's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), in accordance with the instructions set forth in the Circular and in the enclosed form of proxy. Electronic voting is also available for this Meeting through www.investorvote.com and telephone voting is available. Votes cast electronically or by telephone are in all respects equivalent to, and will be treated in the exact same manner as, votes cast via a paper form of proxy. Further details on the electronic voting process are provided in the form of proxy. Non-registered Shareholders who receive these materials through their broker or other intermediary should complete and send the voting instruction form in accordance with the instructions provided by their broker or intermediary. To be effective, a proxy must be received by Computershare not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

DATED at Toronto, Ontario this 10th day of August, 2020.

BY ORDER OF THE BOARD OF DIRECTORS OF VICTORY CAPITAL CORP.

"Chris Frostad"

Chris Frostad

Chief Financial Officer, President
and Director