



Blake, Cassels & Graydon LLP  
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December 23, 2025

Reference: 46232/115

**VIA SEDAR+**

The Manitoba Securities Commission, as principal regulator  
Autorité des marchés financiers  
Alberta Securities Commission  
British Columbia Securities Commission  
Saskatchewan Financial Services Commission  
Nova Scotia Securities Commission  
New Brunswick Securities Commission  
Ontario Securities Commission  
Securities Office, Prince Edward Island  
Newfoundland and Labrador Securities Commission  
Office of the Superintendent of Securities, Northwest Territories  
Office of the Superintendent of Securities, Nunavut  
Superintendent of Securities, Yukon

Dear Sirs/Mesdames:

**Re: Great-West Lifeco Inc. (the “Corporation”)**  
**re: Final Short Form Base Shelf Prospectus dated December 23, 2025**

We refer to the final short form base shelf prospectus dated December 23, 2025 (the “**Prospectus**”) of the Corporation relating to an unallocated offer of debt securities (unsecured), first preferred shares, common shares and subscription receipts of the Corporation, or any combination thereof.

We hereby consent to the reference to our name on the cover page of the Prospectus and under the heading “Legal Matters” in the Prospectus.

Yours very truly,

*(signed) BLAKE, CASSELS & GRAYDON LLP*