

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 at Vantage Venues, Room L2, 150 King Street West, 27th Floor, Toronto, Canada, on Thursday, May 10, 2018 at 11:30 a.m., Toronto time, for the following purposes:

1. To receive and consider the consolidated financial statements of the Company for the year ended December 31, 2017, 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 3rd day of April, 2018.

By order of the Board of Directors



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

If you are unable to attend the meeting in person, please complete, date and sign the accompanying form of proxy and return it to the Company in the self-addressed envelope provided for that purpose.