

Holder ID:

**RE: SHARE ACCOUNT HOLDERS**  
**NOTICE OF REDEMPTION OF ALL 5.90% NON-CUMULATIVE FIRST PREFERRED SHARES, SERIES F**  
**(the "Series F Preferred Shares")**

NOTICE IS HEREBY GIVEN THAT:

1. Great-West Lifeco Inc. (the "Corporation"), will redeem all Series F Preferred Shares on December 31, 2021 (the "Redemption Date"), at a price of \$25.00 CAD per share plus an amount equal to all declared and unpaid dividends thereon up to but excluding the Redemption Date (the "Redemption Price").
2. The records show that your Series F Preferred Shares are held in a Share Account which is maintained by Computershare Investor Services Inc. ("Computershare"). As of the Redemption Date, Computershare will submit for redemption all of your Series F Preferred Shares held in your Share Account.

**No action is required on your behalf to have your Series F Preferred Shares redeemed.**

3. Payment of the Redemption Price (less any tax required to be deducted and withheld by the Corporation) will be made on or after the Redemption Date. Such payment will be made by cheque issued in the name on the Share Account, and mailed to the address of record on the Share Account. The mailing by Computershare of a cheque in the amount of the Redemption Price (less any tax required to be deducted and withheld by the Corporation) shall constitute payment of the Redemption Price by Computershare.
4. Currency types for payment of the Redemption Price will be based on the address of record on the Share Account, as follows:
  - a. CAD for Share Accounts with addresses in Canada and other International jurisdictions not set out below
  - b. USD for Share Accounts with addresses in the U.S.A.
  - c. GBP for Share Accounts with addresses in United Kingdom
  - d. EUR for Share Accounts with addresses in Ireland
5. As a holder of Series F Preferred Shares in a Share Account, you may choose to sell your Series F Preferred Shares using the Assisted Sales Program that is currently available for holders in Canada, Ireland and the United Kingdom. **All requests for sales must be received on or by December 17, 2021.** Any shares sold through the Assisted Sales Program will not be redeemed on behalf of the former holder, instead you will receive a cheque representing the sales proceeds.

## **CANADA:**

For Share Account holders in Canada, there are two ways in which you can request a sale: by telephone or by mail. You can contact Computershare at the phone number indicated below to request a sale of your Series F Preferred Shares in your Share Account. To request a sale by mail, tear off Form A found on the front of your Share Ownership Statement, complete the form and return it to Computershare at the address indicated below.

### **Note that once a sale has been requested, you cannot cancel or change it.**

The transaction fee for each sale transaction is a fixed fee of \$35.00 CAD, plus GST. This fee will be deducted from your sale proceeds.

If the Share Account is in the name of more than one person, a sale can only be requested by mail as all shareholders who own the Series F Preferred Shares must authorize the sale in writing. More details in relation to the Assisted Sales Program can be obtained from Computershare in Canada by contacting us at the phone number indicated below.

## **IRELAND and UNITED KINGDOM:**

For Share Account holders in Ireland and the United Kingdom you can only request a sale by mail. To request a sale by mail, tear off Form A found on the front of your Share Ownership statement, complete the form and return it to Computershare at the address indicated below.

### **Note that once a sale has been requested, you cannot cancel or change it.**

The transaction fee for each sale transaction is a fixed fee of \$35.00 CDN. This fee will be deducted from your sale proceeds.

If the Share Account is in the name of more than one person, all shareholders who own the Series F Preferred Shares must authorize the sale in writing. More details in relation to the Assisted Sales Program can be obtained from Computershare in Ireland by contacting us at the phone number indicated below.

If you have misplaced your Share Ownership Statement, you can request a duplicate be printed and mailed to you by contacting Computershare at the phone numbers provided below.

A separate cheque for the dividend payable on December 31, 2021 will be mailed to you by Computershare in the normal course.

From and after the Redemption Date, the Series F Preferred Shares that were held in your Share Account shall be deemed to be redeemed and you shall cease to be a holder of such shares.

Dated at Toronto, Ontario this 25th day of November, 2021.

Computershare Investor Services Inc.

## **COMPUTERSHARE CONTACT INFORMATION**

Computershare Contact Details for Sales Requests:

**Canada:** 1-888-284-9137 (Toll Free within North America)  
International: 1-514-982-9557

Mailing Address for Sale requests:           Computershare Investor Services Inc.  
8th Floor, 100 University Avenue  
Toronto, ON M5J 2Y1