GREAT-WEST LIFECO INC.

NOTICE OF AVAILABILITY OF MATERIALS FOR THE 2023 ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice-and-Access

You are receiving this notice because you are a shareholder of Great-West Lifeco Inc. as of March 15, 2023. We are using notice-and-access to deliver our 2023 Management Proxy Circular (the "Circular") and our 2022 Annual Report (the "Annual Report") (together, the "Meeting Materials") to shareholders in connection with our Annual and Special Meeting on May 10, 2023 (the "Meeting"). By using notice-and-access we can provide you with electronic access to the Circular and the Annual Report instead of mailing paper copies. This is more environmentally friendly and cost-effective because it reduces paper use and the cost of printing and mailing the Circular and the Annual Report to shareholders.

Voting

A form of proxy or a voting instruction form is included with this notice, and each includes instructions on how you can vote your shares. You may also vote online at the Meeting by following the instructions in the "*Voting During the Meeting*" section of the Circular. For more information on voting by proxy, please refer to the section of the Circular entitled "*Voting by Proxy*".

Shareholders are reminded to review the Circular carefully before voting.

Meeting date and location

When: Wednesday, May 10, 2023, at 1:00 p.m. (Eastern time)

Where: 190 Simcoe Street, Toronto, Ontario‡ and online by live webcast at web.lumiagm.com/213287617
Password: agm2023 (case sensitive)

Accessing the Meeting Materials online

The Meeting Materials are available:

On our website at:
https://www.greatwestlifeco.com/who-we-are/corporate-governance/annual-meeting.html

On SEDAR at: www.SEDAR.com

The Circular and this notice will remain available for one year after the Circular is posted on our website.

‡ We anticipate holding our Meeting both online and in person. However, we may decide to hold our Meeting only online again this year to protect everyone's health and safety and to respect evolving COVID-19 protocols from public health and government authorities. Visit our website for up-to-date instructions on how to attend our Meeting at https://www.greatwestlifeco.com/who-we-are/corporate-governance/annual-meeting.html. You can participate in the Meeting online and provide voting instructions in advance.

What the Meeting will cover:

1. receiving the financial statements and the auditor's report for the year ended December 31, 2022;
2. passing a special resolution to amend our articles of incorporation to increase the number of directors from 18 to 19;
3. electing directors;
4. appointing the auditor;
5. voting on an advisory resolution about our approach to executive compensation; and
6. transacting any other business properly brought before the meeting.

For more information regarding the items listed above, please review the Circular, including the sections entitled "*Approving Amendments to our Articles*", "*Electing the Directors*", "*Appointing the Auditor*" and "*Voting on our Approach to Executive Compensation*".

How to request a paper copy of the Meeting Materials

You can request paper copies of the Meeting Materials free of charge for a period of one year from the date the materials were filed on SEDAR. Please retain your form of proxy or voting instruction form to vote your shares because we will be unable to send you another copy.

Registered shareholders

Before the Meeting call **Computershare**:

1-866-962-0498	within Canada and U.S.
514-982-8716	other countries

You will need your 15-digit control number as indicated on your form of proxy.

You can also request a copy of the Meeting Materials at https://www.investorvote.com using the control number indicated on your form of proxy.

Non-registered (beneficial) shareholders

Before the Meeting call **Broadridge**:

1-877-907-7643	within North America
303-562-9305 (English) 303-562-9306 (French)	other countries

You will need your 16-digit control number as indicated on your voting instruction form.

You can also request a copy of the Meeting Materials at https://www.proxyvote.com using the control number indicated on your voting instruction form.

Requests for paper copies in advance of the Meeting must be received no later than 5:00 pm (Eastern time) April 24, 2023
Meeting Materials will be deposited in the mail within three business days of receipt of your request.

After the Meeting Registered and Non-registered shareholders may call or email:

Toll-free:	1-888-873-8813 (within Canada and U.S.)
Direct dial:	204-946-4388 (other countries)
Email:	corporate.secretary@canadalife.com

The Meeting Materials will be deposited in the mail within ten calendar days of receipt of your request.

How to vote your shares

If you do not intend to attend the Meeting, you may vote your shares by way of the internet, telephone or mail. **Instructions on how and when to vote using those methods are found in the enclosed form of proxy or voting instruction form**.

In order to be voted at the Meeting your completed form of proxy or voting instruction form must be received by Computershare not later than **1:00 p.m. (Eastern time) on May 8, 2023**, or, in the case of any adjournment or postponement of the Meeting, not less than 48 hours before the time of the adjourned or postponed Meeting.

For more information on voting by proxy, please refer to the section of the Circular entitled "*Voting by Proxy*".

Questions about Notice-and-Access?

Registered shareholders can contact Computershare at:

1-866-964-0492	within Canada and U.S.
514-982-8714	other countries

Non-registered (beneficial) shareholders can contact Broadridge at:

1-844-916-0609 (English) 1-844-973-0593 (French)	within Canada and U.S.
303-562-9305 (English) 303-562-9306 (French)	other countries

OR by email: noticeandaccess@broadridge.com