



NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

You are invited to our annual meeting of shareholders (the “Meeting”) of Definity Financial Corporation (the “Company”):

Date and Time: May 19, 2023 at 10:00 a.m. (Eastern time)

Virtual-only meeting via audio webcast at <https://meetnow.global/MV4PMUY>

Business of the Meeting:

1. To receive the consolidated financial statements of the Company for the year ended December 31, 2022, together with the auditor’s report on those statements, and the actuary’s report on the policy liabilities in those statements;
2. To appoint the external auditor;
3. To elect directors;
4. To approve the non-binding advisory resolution to accept the approach to executive compensation disclosed in the Management Information Circular (the “Circular”); and
5. To transact such other business as may properly be brought before the Meeting and any adjournments or postponements thereof.

Holders of common shares of the Company (“Common Shares”) of record at 5:00 p.m. (Eastern time) on April 4, 2023 (the “Record Date”) are entitled to receive the Notice of the Meeting and will be entitled to vote at the Meeting. On that date, 115,892,700 Common Shares were issued and outstanding. Each holder of Common Shares is entitled to cast one vote per Common Share held.

The Meeting will be held in a virtual-only format, which will be conducted via audio webcast. Detailed information on how to participate in the Meeting is included in the Circular. The Circular and other meeting materials can be accessed at the Company’s website (www.definityfinancial.com/annualmeetingmaterials) or on the Company’s SEDAR profile at www.sedar.com.

Registered shareholders and duly appointed proxyholders (including non-registered shareholders who have duly appointed themselves as proxyholder) will be able to attend the Meeting, submit questions and vote at the Meeting, provided they are connected to the internet and follow the instructions in the Circular. Non-registered shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but will not be able to submit questions or vote at the Meeting.

Shareholders who wish to appoint someone other than the management nominees identified in the form of proxy or voting instruction form (“VIF”) as proxyholder (including a non-registered shareholder who wishes to appoint themselves as proxyholder to attend the Meeting) must carefully follow the instructions in the Circular and on their form of proxy or VIF. These instructions include an additional step of registering such proxyholder with our transfer agent, Computershare Trust Company of Canada (“Computershare”), after submitting the form of proxy or VIF. If you wish to appoint someone other than the management nominees identified on the form of proxy or VIF to attend and participate at the Meeting as your proxy and vote your Common Shares, you MUST register such proxyholder after having submitted your form of proxy or VIF identifying such proxyholder. Failure to register the proxyholder with Computershare will result in the proxyholder not receiving access to participate in the Meeting and only being able to attend as a guest.

Even if you are planning to attend the Meeting, we encourage shareholders to submit their proxy and vote prior to the Meeting. Proxies must be submitted by no later than 10:00 a.m. (Eastern time) on May 17, 2023 or, if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays and holidays) before the new date and time set for the Meeting. If you are a non-registered shareholder, please complete and return the VIF provided to you by your broker or other intermediary in accordance with the instructions provided.

By order of the Board of Directors,

MICHAEL PADFIELD

General Counsel & Corporate Secretary
April 4, 2023