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Notice of Annual and Special Meeting of Shareholders of Intact Financial Corporation

Date: Wednesday, May 6, 2020
Time: 12:30 p.m. (Eastern Time)
Place: Virtual-only meeting via live audio webcast at www.virtualshareholdermeeting.com/IFC2020

Business of the Meeting:

1. Receive the consolidated financial statements for the year ended December 31, 2019 and the auditor's report on those statements;
2. Appoint the auditor;
3. Elect Directors;
4. To consider and, if thought fit, to adopt a resolution to reconfirm, ratify and reapprove the Amended and Restated Shareholder Rights Plan of Intact Financial Corporation as set out in section 3 and Schedule A of the Management Proxy Circular;
5. Approve the non-binding advisory resolution to accept the approach to executive compensation disclosed in the Management Proxy Circular; and
6. Transact such other business as may properly be brought before the Meeting.

Holders of common shares of Intact Financial Corporation of record at 5:00 p.m. (Eastern Time) on March 16, 2020 are entitled to receive the Notice of Annual and Special Meeting of Shareholders and will be entitled to vote at the Meeting. On that date, 143,018,134 Common Shares were issued and outstanding. Each holder of Common Shares is entitled to cast one (1) vote per Common Share held.

The well-being and safety of our communities, shareholders, employees and other stakeholders is our top priority. As such, due to the unprecedented public health impact of the COVID-19 outbreak, we will hold our Meeting this year in a virtual-only meeting format, which will be conducted via live audio webcast. The webcast will be available at **www.virtualshareholdermeeting.com/IFC2020**. Detailed information on how to participate in the virtual Meeting is included in the Management Proxy Circular**.**

As permitted by Canadian securities regulators, the Company is using "notice-and-access" to deliver the circular and its 2019 Annual Report to shareholders. Notice-and-access allows the Company to post the circular and annual report online instead of mailing it out to each shareholder, saving substantial printing and mailing costs and greatly reducing the Company's paper consumption. Shareholders will receive a notice in the mail giving instructions on how to access the circular and the 2019 Annual Report on SEDAR (www.sedar.com) and on the Company's website (www.intactfc.com) and how to request a paper copy of the circular and annual report free of charge. Please take the time to review the circular carefully before voting your shares.

By order of the Board of Directors,

Frédéric Cotnoir

Frédéric Cotnoir
Senior Vice-President, Corporate & Legal Services, and Secretary

April 3, 2020

Holders of Common Shares of Intact Financial Corporation who are unable to attend the virtual Meeting are invited to register their vote at www.proxyvote.com or by calling toll free at 1-800-474-7493 (English) or 1-800-474-7501 (French), or to complete, date and sign the enclosed form of proxy or voting instruction form, and return it by mail in the postage-paid envelope provided or fax it to Broadridge Investor Communications Corporation at 1-866-623-5305. In order to be valid, the form of proxy or voting instruction form must reach Broadridge Investor Communications Corporation by internet, phone, mail or fax at its office at Data Processing Center, P.O. Box 3700 STN Industrial Park, Markham, ON, L3R 9Z9, no later than 12:00 p.m. (Eastern Time) on May 4, 2020, or if the Meeting is adjourned, 24 hours (excluding Saturdays, Sundays and holidays) before any adjournment thereof. We encourage you to use the online platform www.proxyvote.com, instead of mail, to reduce the risk related to disruption that may occur during the current COVID-19 pandemic.

For any questions regarding the Management Proxy Circular, the form of proxy, the voting instruction form or the exercise of voting rights, please call the Office of the Corporate Secretary of Intact Financial Corporation at 1-877-341-1464, Ext. 45149 or 1-888-221-7111, Ext. 66365.