

UNDERTAKING

TO: Ontario Securities Commission, as Principal Regulator

RE: Intact Financial Corporation (the “Issuer”)
Re: Short Form Base Shelf Prospectus dated December 15, 2021 (the
“Prospectus”)

DATED: December 15, 2021

The Issuer hereby undertakes to file with the Ontario Securities Commission, promptly, and in any event no later than seven days after execution of the document or after the document becomes effective, as applicable, a copy of any material contract or document affecting the rights of securityholders, in each case, of the Issuer, entered into in connection with an offering of Securities (as defined in the Prospectus) pursuant to the Prospectus.

[Remainder of page intentionally left blank]

DATED as of the first date written above.

INTACT FINANCIAL CORPORATION

By: (signed) "Louis Marcotte"
Name: Louis Marcotte
Title: Executive Vice President &
Chief Financial Officer