

November 7, 2025

Alberta Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
Financial and Consumer Services Commission of New Brunswick
Office of the Superintendent of Securities Newfoundland and Labrador
Office of the Superintendent of Securities (Northwest Territories)
Nova Scotia Securities Commission
Nunavut Securities Office - Office of the Superintendent of Securities
Ontario Securities Commission
Financial and Consumer Services Division, Prince Edward Island
Autorité des marchés financiers (Québec)
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Yukon Superintendent of Securities

Intact Financial Corporation (“IFC”)

Dear Sirs / Mesdames:

We refer to the prospectus supplement of Intact Financial Corporation (the “Company”) dated November 7, 2025 to the short form base shelf prospectus dated January 15, 2024 relating to the issuance of 6,000,000 preferred shares (the “Prospectus”).

We consent to being named and to the use, through incorporation by reference in the Prospectus, of our report dated February 11, 2025 to the shareholders of the Company on the following consolidated financial statements:

- ▶ Consolidated balance sheets as at December 31, 2024 and 2023;
- ▶ Consolidated statements of income, consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for the years ended December 31, 2024 and 2023, and notes to the consolidated financial statements, including material accounting policy information.

We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained or incorporated by reference therein that are derived from the consolidated financial statements upon which we have reported or that are within our knowledge as a result of our audit of such consolidated financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours truly,



Chartered Professional Accountants
Licensed Public Accountants