

## UNDERTAKING

TO: Ontario Securities Commission, as Principal Regulator

RE: Undertaking in connection with the final long form base PREP prospectus (the "**Prospectus**") of Definity Financial Corporation (the "**Company**") dated November 17, 2021, in respect of the initial public offering of common shares of the Company (the "**Common Shares**")

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Unless otherwise defined, capitalized terms herein have the meanings ascribed to them in the Prospectus.

In connection with the offering of Common Shares pursuant to the Prospectus and in accordance with Section 9.2(a)(xii) of National Instrument 41-101 – *General Prospectus Requirements* ("**NI 41-101**"), the Company hereby undertakes to file with the securities regulatory authority via SEDAR a copy of any document of the type described in subsections 9.2(a)(ii) and (iii), including but not limited to the following documents, as listed in the Prospectus under the heading "Material Contracts", promptly upon their execution, and in no event later than seven days following their execution:

- (i) the Underwriting Agreement;
- (ii) the HOOPP Governance Agreement; and
- (iii) the Swiss Re Governance Agreement.

In accordance with Section 9.2(a)(xii.1) of NI 41-101, the Company hereby undertakes to file with the Ontario Securities Commission, promptly upon becoming effective, and in no event later than seven days after becoming effective, a copy of any document of the type described in Section 9.2(a)(ii) of NI 41-101 which does not need to be executed in order to become effective and has not become effective before the filing of the Prospectus, but will become effective on or before the completion of the distribution.

*[Remainder of page intentionally left blank.]*

**DATED** this 17<sup>th</sup> day of November 2021.

**DEFINITY FINANCIAL CORPORATION**

By: (Signed) "Michael Padfield"  
Name: Michael Padfield  
Title: General Counsel and Corporate  
Secretary