

## UNDERTAKING

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

**RE:** Definity Financial Corporation (the “**Issuer**”)  
**Re:** Short Form Base Shelf Prospectus dated July 11, 2024 (the “**Prospectus**”)

**DATED:** July 11, 2024

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The Issuer hereby undertakes that the Issuer will not distribute pursuant to the Prospectus:

- (a) Share Purchase Contracts (as defined in the Prospectus) to any member of the public in Canada unless the applicable prospectus supplement containing the specific terms of the Share Purchase Contracts to be distributed separately is first approved for filing by or on behalf of the Securities Regulatory Authorities in each of the provinces and territories of Canada where the Share Purchase Contracts will be distributed; or
- (b) Units (as defined in the Prospectus) comprised of Share Purchase Contracts to any member of the public in Canada unless the offering is in connection with and forms part of the consideration for an acquisition or merger transaction or unless the applicable prospectus supplement containing the specific terms of the Units comprised of Share Purchase Contracts to be distributed is first approved for filing by or on behalf of the Securities Regulatory Authorities in each of the provinces and territories of Canada where the Units comprised of Share Purchase Contracts will be distributed.

*[Remainder of page intentionally left blank]*

**DATED** as of the first date written above.

**DEFINITY FINANCIAL CORPORATION**

By: (signed) "Michael Padfield"  
Name: Michael Padfield  
Title: Senior Vice President, General  
Counsel and Corporate Secretary