AUDIT COMMITTEE CHARTER
iA FINANCIAL CORPORATION INC.
the "Corporation"

The Audit Committee (the "**Committee**") supports the Corporation's Board of Directors (the "**Board**") in its responsibilities for the Corporation's financial reporting and disclosure to shareholders and other stakeholders, the internal control environment, the head of internal audit, the external auditor, and the Corporation's Chief Financial Officer. In addition, the Committee provides oversight of the execution of major investment projects and information technology operations.

COMPOSITION AND QUORUM

The Committee shall be constituted in accordance with the Corporation's by-laws and *Regulation 52-110 respecting Audit Committees* ("**Regulation 52-110**").

The Committee shall consist of at least three members appointed by the Board from among the directors of the Corporation. Each member shall be independent and financially literate to perform their role[1][1][1][1]and at least one member [2], as determined by the Board.

In addition, all members of the Committee shall meet the independence, experience and other membership requirements set out in the Corporation's *Board of Directors' Independence and External Mandates Policy* and applicable laws, rules and regulations, including the Canadian Securities Administrators requirements.

A majority of the members in office shall constitute a quorum at meetings of the Committee.

ROLES AND RESPONSIBILITIES

The Committee shall have the following responsibilities:

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1 In accordance with Regulation 52-110, a financially literate person is one who has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

2 As defined in the Sarbanes-Oxley Act of 2002, as if the Corporation were subject thereto, with such modifications as may be necessary.

1. Financial Disclosure and Internal Controls

- Oversee that processes are in place to provide reasonable assurance that the financial information is reliable and that the Corporation's financial statements are prepared in accordance with financial reporting standards and applicable legal and regulatory requirements.

- Review with management and the external auditor the interim and annual financial statements, the results of the external audit reviews thereof, the Management's Discussion and Analysis and the related press release and obtain explanations from management of any material variances between the corresponding periods before recommending to the Board their approval and release.

- Obtain from the President and Chief Executive Officer and the Chief Financial Officer the certifications required by *Regulation 52-109 respecting Certification of Disclosure in Issuers' Annual and Interim Filings.*

- Oversee that effective internal controls and disclosure procedures are in place to review the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than financial statements, management discussion and analysis and annual and interim earnings press releases.

- Periodically review the Corporation's *Disclosure Policy* and periodically assess the adequacy of the procedures derived from it.

- Review with the external auditor any difficulties or problems related to its audit and management's response thereto, and if appropriate, resolve any disagreements between management and the external auditor regarding financial reporting.

- Monitor the integrity and quality of internal control systems through discussions with management, supervisory functions, the head of internal audit and the Corporation's external auditor.

- Periodically review reports from management relating in whole or in part to the operation of the Corporation's financial reporting system, and any other control mechanisms or waivers thereof.

- Oversee that measures are in place for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal controls or auditing matters, including the confidential, anonymous submission by employees of the Corporation of concerns regarding accounting, auditing or financial reporting matters.

- Oversee the financial impact of recommendations arising from risk management programs, including the Corporation’s anti-financial crime programs.

- Periodically review tax matters that have a significant impact on the Corporation’s financial reporting.

2. Head of Internal Audit

- Approve and recommend to the Board the appointment and, when required, the removal of the head of internal audit.

- Approve annually the compensation of the head of internal audit as well as his or her objectives.

- Evaluate annually the performance of the head of internal audit.

- Review the annual assessment of the effectiveness of the internal audit function.

- Adopt and review annually the Corporation's *Internal Audit Charter*, which specifies, among other things, the role, mission, authority, status, and responsibilities of the internal audit function and ensure that the function operates in accordance with this Charter.

- Review and approve the annual internal audit plan, oversee that it is focused on the Corporation's inherent and significant risks and periodically monitor its implementation.

- Approve annually the projected budget and resources for the Corporation's internal audit function.

- Validate the adequacy of the scope and authority of the head of internal audit and the Corporation's internal audit function and oversee that the function has, at all times, the resources, authority and access to the information necessary to carry out its mandate.

- Receive quarterly updates from the head of internal audit on the completion of the audit plan or any other related matters.

- Review quarterly audit reports, follow up on recommendations issued by internal audit regarding identified deficiencies, and oversee that management takes appropriate action to remedy them.

- Receive and review a quarterly report from the head of internal audit on incidents associated with financial crime and fraud.

- Oversee the independence and objectivity of the internal audit function by, among other things, receiving an annual certification from the head of internal audit confirming its independence, the independence of the internal audit function and compliance with its code of ethics and internal auditing standards, and by ensuring that the internal audit function has unrestricted access to Committee members.

3. External auditor

- Validate the competence and independence of the external auditor.

- Monitor the work of the external auditor and receive the external auditor's annual written statement regarding its relationships with the Corporation and the member companies of iA Financial Group and discuss any relationships that may affect its objectivity or independence.

- Recommend to the Board the accounting firm to be submitted to a vote of the shareholders for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Corporation and its subsidiaries and recommend that the compensation be determined by the Board.

- Pre-authorize all audit services and audit-related services.

- Determine the non-audit services that may be performed by the external auditor and pre-approve such services, all in accordance with the *External Auditor Independence Policy* and Regulation 52-110.

- Adopt and periodically review the *External Auditor Independence Policy,* including the provisions governing the hiring of partners and employees of the external auditors.

- Review and approve the external auditor's fees for both audit services, audit-related services and authorized non-audit services, in accordance with the *External Auditor Independence Policy*.

- Review the audit plan, its scope and the proposed approach with the external auditor and management and approve it annually.

- Periodically monitor the implementation of the external auditor's audit plan and oversee the follow-up of its recommendations and the actions that management has committed to take to achieve them.

- Monitor compliance with applicable requirements regarding the rotation of the external auditor's partners involved, in accordance with the Code of Ethics of Chartered Professional Accountants, and the external auditor's participation in the Canadian Public Accountability Board program.

- Review all significant correspondence between the external auditor and senior management regarding audit findings.

- In the relationship with the external auditor, oversee compliance with accounting and actuarial practices, where applicable, and their prudent and appropriate nature.

- Review the annual report on the external auditor's internal quality control procedure and review the efficiency and quality of the work performed by the external auditor.

4. Chief Financial Officer

- Evaluate annually the performance of the Chief Financial Officer.
- Periodically monitor capital adequacy against the internal target ratio and the target operating level of the solvency ratio approved by the Board.
- Review, on a quarterly basis, the Corporation’s pricing strategies and product profitability measures.
- Periodically monitor changes in actuarial reserves, as well as the financial impact of the assumptions used by the management.

5. Other responsibilities

- Review the quarterly report from management on major investment projects, including digital investment projects.
- Review the quarterly report from management on information technology operations and related programs and also receive information on best practices and industry trends.
- Review management’s quarterly report on litigation matters outside the ordinary course of business for the Corporation and its subsidiaries that could have an adverse effect on the Corporation's financial condition or results.

6. Generally

- Validate that there is coordination between the supervisory functions of the 2nd line of defence, internal audit and external audit.
- Retain and compensate accounting, legal or other advisors, subject to notification to the Chair of the Board. Such notice shall be accompanied by a description of the mandate to be given to the expert.
- Carry out such other responsibilities as may be assigned from time to time by the Board.

MODE OF OPERATION

Frequency: The Committee shall hold at least five regularly scheduled meetings per year and may meet at special meetings as required. The Chair of the Committee, the Chair of the Board or the President and Chief Executive Officer of the Corporation may call a meeting at any time.

Chair: The Board shall appoint the Chair of the Committee, who shall be independent and shall not be the Chair of the Board or of any other committee. In the absence of the Chair, the members of the Committee shall elect a Chair from among themselves.

Secretary: The Secretary of the Corporation or, in his or her absence, the Assistant Secretary of the Corporation or such other person as may be designated by the members of the Committee shall act as Secretary of the Committee.

Agenda: The Chair of the Committee shall establish the agenda for each Committee meeting in consultation with the President and Chief Executive Officer, the Chief Financial Officer and the Secretary of the Corporation. The agenda and relevant materials shall be distributed to Committee members in a timely manner prior to Committee meetings.

Reporting: The Chair of the Committee shall report after each Committee meeting to the Board on the Committee's deliberations, findings and recommendations.

Communication: The Committee shall have full and unrestricted access to management and shall have direct lines of communication at all times with the external auditor, the head of internal audit and the Chief Financial Officer and all other supervisory functions of the Corporation. The Committee shall have full access to any information, documents and records of the Corporation that it deems necessary or appropriate to enable it to fulfill its responsibilities under this charter.

In camera: Following each regularly scheduled meeting, the Committee shall meet in camera and shall meet separately with the external auditor, the head of internal audit and the Chief Financial Officer. Where deemed necessary, management shall meet separately with the Committee. The Chief Risk Officer shall meet separately with the Committee in camera at least once a year.

Charter review: The Committee shall periodically review its charter and report to the Board on any changes that may be required.

Approved by the Board of Directors on November 10, 2026, upon the recommendation of the Audit Committee.