

**Sagen MI Canada Inc. and
Sagen Mortgage Insurance Company Canada**

Technology Committee Mandate

1. Purpose and Scope

The Technology Committee (“**Committee**”) of the Board of Directors (the “**Board**”) of Sagen MI Canada Inc. and Sagen Mortgage Insurance Company Canada (collectively the “**Company**”) shall exercise the responsibilities and duties set forth below, including but not limited to, review of the Company’s technology plans and associated risks.

2. Membership

Number of Members

The Committee shall be composed of three or more members of the Board.

Term of Members

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

3. Meetings

Number of Meetings

The Committee shall meet as many times as required to carry out its duties and responsibilities.

Quorum

No business may be transacted by the Committee at a meeting unless a quorum of the Committee is present. A majority of members of the Committee shall constitute a quorum.

Minutes; Reporting to the Board

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the

members of the Board. However, the Chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.

Attendance of Non-Members

The Committee may invite to a meeting any officers or employees of the Company, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities.

Procedure

The procedures for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board.

4. Duties and Responsibilities

Subject to the powers and duties of the Board, the Board has delegated the following powers and duties to be performed by the Committee on behalf of and for the Board:

- The Committee will be provided regular oversight of the Company's IT practices including reviewing reports from management on key IT initiatives, including the IT budget and key vendor relationships;
- Review and receive regular updates to help the Committee evaluate the Company's efforts to modernize its technology systems and key strategic projects;
- Review and receive updates on the IT organizational structure and any changes being made to it;
- Review the status of patching and vulnerability assessment and steps being taken to address them;
- Assessments of the effectiveness of the disaster recovery, ransomware and other protective measures the Company may take to preserve the integrity of its IT systems and data;
- Review the actions the Company is taking to preserve the integrity of its data and policy holder information;
- Regularly receive updates on key modeling projects;

- Regularly receive updates on changes to the Company's IT systems aimed at improving customer experience;
- Receive regular updates on the progress of any Enterprise IT and Artificial Intelligence ("AI") initiatives; and
- Be informed in a timely manner of any major IT incidents and related remediation that affect the business.

5. Access to Management and Outside Advisors

The Committee shall have unrestricted access to management and employees of the Company. The Committee shall have the authority to retain and terminate external legal counsel, consultants or other advisors to assist it in fulfilling its responsibilities and to set and pay the respective reasonable compensation of these advisors without consulting or obtaining the approval of any officer of the Company. The Company shall provide appropriate funding, as determined by the Committee, for the services of these advisors.

6. No Rights Created

This Mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the committees of the Board assist the Board in directing the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's articles and by-laws, it is not intended to establish any legally binding obligations.

7. Mandate Review

The Committee shall review and assess the adequacy of this Mandate regularly to ensure compliance with any rules or regulations promulgated by any regulatory body and recommend to the Board for its approval any modifications to this Mandate as considered.