INDIVIDUAL DIRECTOR MANDATE

Role

In addition to the responsibilities and specific duties set out in the Board of Directors' (the "**Board**") Mandate, an Individual Director of MCAN Mortgage Corporation ("**MCAN**") has the specific responsibilities described below.

Specific Responsibilities

1. Assume a stewardship role, as mandated by the *Trust and Loan Companies Act* (Canada), and oversee the management of the business and affairs of MCAN.

2. Act honestly and in good faith with a view to the best interests of MCAN, its shareholders and other stakeholders, and exercise the independence, care, diligence and skill of a reasonably prudent person in comparable circumstances.

3. Ensure sufficient time is devoted to the Director's responsibilities, including in respect of Committee membership and Committee leadership responsibilities and participation in director orientation and on-going director development activities.

4. Maintain a clear understanding of MCAN and its operations, including its strategic and business plans, emerging trends and issues, significant capital allocations and expenditures, risks and management of those risks.

5. Prepare for each Board and Committee meeting by reviewing materials provided and requesting, where appropriate, clarification or additional information in order to fully participate in the Board's deliberations, make informed business judgments, and exercise oversight.

6. Absent a compelling reason, attend every Board and applicable Committee meeting, and actively participate in deliberations and decisions. When attendance is not possible, a Director should provide advance notice of non-attendance and become familiar with the matters covered at the meeting.

7. Participate in Board deliberations fully and frankly and in a manner that encourages free and open discussion of issues. Be a positive and constructive force within the Board.

8. Act in compliance with MCAN's policies and codes, including MCAN's Code of Business Conduct & Ethics.

9. Act in the highest ethical manner and with integrity in all professional dealings.

10. Avoid any actual or perceived conflicts of interest. Where that is not possible, notify the other members of the Board of any such actual or perceived conflict.

11. Maintain a share ownership target of three times the annual director retainer within three years (by December 31, 2026) for the current directors and within five years of being elected or appointed to the Board for new directors, to ensure proper alignment with MCAN's long-term interests.

Approved: December 2025