

ODYSSEY GROUP HOLDINGS, INC.

AMENDED AND RESTATED AUDIT COMMITTEE CHARTER

(December 2018)

I. Purpose

The purpose of the Audit Committee (the "Committee") is to assist the Board of Directors (the "Board") of Odyssey Group Holdings, Inc. (the "Company") in fulfilling its responsibilities to oversee the Company's financial reporting process and audits of the financial statements.

The Committee is responsible for assisting with the Board's oversight of (1) the integrity of the Company's financial statements and related disclosure, (2) the Company's compliance with legal and regulatory requirements, (3) the independent auditor's qualifications and independence, and (4) the performance of the Company's internal and independent auditors.

II. Clarification of Audit Committee's Role

The Committee's function, role and responsibility is one of oversight. It is not the role of the Committee to replace management, the internal audit department or independent auditors. Executive management of the Company maintains the responsibility to prepare financial statements of the Company in accordance with generally accepted accounting principles ("GAAP") and of the Company's independent auditors to audit those financial statements. It is also the responsibility of executive management of the Company and its subsidiaries to prepare financial statements of the Company's insurance and reinsurance company subsidiaries in accordance with statutory accounting principles ("SAP"), and of the subsidiaries' independent auditors to audit those financial statements. In carrying out its responsibilities, the Committee is not responsible to provide any expert or other special assurance as to the Company's or its subsidiaries' financial statements. Therefore, each member of the Committee shall be entitled to rely, to the fullest extent permitted by law, on the integrity of those persons and organizations within and outside the Company and its subsidiaries from whom he or she receives information, and the accuracy of the financial and other information provided to the Committee by such persons or organizations.

III. Composition

1. Members. The Committee shall be comprised of no less than three directors, as the Board shall determine from time to time. The members of the Committee shall be appointed annually by the Board.
2. Qualifications. Each member of the Committee shall meet all requirements of applicable law for serving as a member of the Committee.
3. Chair. The Board shall appoint a Chair of the Committee.
4. Removal and Replacement. The members of the Committee may be removed or replaced, and any vacancies on the Committee shall be filled, by the Board.

IV. Authority

In discharging its oversight responsibilities, the Committee shall have unrestricted access to the Company's management, books, records, facilities and personnel. The Committee shall have the authority to retain outside counsel, auditors or other advisors, in its sole discretion. The Company shall

provide the Committee with appropriate funding for payment of compensation to such counsel, auditors or other advisors and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

V. Operations

1. Meetings. The Committee shall meet at least quarterly, at such times as the Committee shall designate. The Committee shall maintain minutes of such meetings. The Committee shall meet separately, periodically, with management, the general counsel, the internal auditors and the independent auditor in executive sessions.
2. Agenda. The Committee or the Chair, if any, shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and management. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.
3. Report to Board. The Committee shall report regularly to the entire Board its conclusions with respect to the matters that the Committee has considered and shall submit to the Board the minutes of its meetings.

VI. Authority and Duties

A. Independent Auditor's Qualifications and Independence

1. The Committee shall be directly responsible for the appointment, retention, compensation, oversight and termination of the independent auditor engaged by the Company to audit its financial statements and its subsidiaries' financial statements, where applicable.
2. The Committee shall have the sole authority to preapprove any non-audit services to be provided by the independent auditor, and, with respect to the Company's insurance and reinsurance company subsidiaries, only in compliance with the NAIC Model Audit Rules as adopted in such subsidiaries' respective domicile states, where applicable. The Committee shall review with the lead audit partner whether any of the audit team members receive any discretionary compensation from the audit firm with respect to non-audit services performed by the independent auditor.
3. The Committee shall obtain and review with the lead audit partner and a more senior representative of the independent auditor, annually or more frequently as the Committee considers appropriate, a report by the independent auditor describing: the independent auditor's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor, or by any inquiry, review or investigation by governmental, professional or other regulatory authorities, within the preceding five years, respecting independent audits carried out by the independent auditor, and any steps taken to deal with these issues; and (to assess the independent auditor's independence) all relationships between the independent auditor and the Company. The Committee shall ensure that the lead or coordinating audit partner having primary responsibility for the audit shall not act in that capacity for more than five (5) consecutive years. The Committee shall, in addition to assuring the regular rotation of the lead audit partner, consider whether there should be regular rotation of the audit firm.
4. The Committee shall review the experience, qualifications and performance of the senior members of the independent auditor team.

5. The Committee shall preapprove the hiring of any employee or former employee of the independent auditor who was a member of the Company's audit team during the preceding two fiscal years. In addition, the Committee shall preapprove the hiring of any employee or former employee of the independent auditor (within the preceding two fiscal years) for senior positions within the Company, regardless of whether that person was a member of the Company's audit team.

B. Financial Statements and Related Disclosure

1. The Committee shall review and discuss the Company's annual audited financial statements and quarterly financial statements with management and the independent auditor.
2. The Committee shall review generally with management the nature of the financial information and, if applicable, earnings guidance, provided to analysts and rating agencies.
3. The Committee shall review with the independent auditor: (a) all critical accounting policies and practices to be used by the Company in preparing its financial statements, (b) all alternative treatments of financial information within GAAP and/or SAP that have been discussed with management, ramifications of the use of these alternative disclosures and treatments, and the treatment preferred by the independent auditor, and (c) other material communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences. In addition, the Committee shall review with the independent auditor any audit problems or difficulties and management's response.
4. The Committee shall review with management, and any outside professionals as the Committee considers appropriate, the effectiveness of the Company's disclosure controls and procedures.
5. The Committee shall review with management, and any outside professionals as the Committee considers appropriate, important trends and developments in financial reporting practices and requirements and their effect on the Company's financial statements.

C. Performance of the Internal Audit Function and Independent Auditors

1. The Committee shall review with management, the internal auditor and the independent auditor the scope, planning and staffing of the proposed audit for the current year. The Committee shall also review the internal audit function's organization, staffing, budget, responsibilities, plans and results. In addition, management shall consult with the Committee on the appointment, replacement, reassignment or dismissal of the principal internal auditor.
2. The Committee shall review with management, the internal auditor and the independent auditor the quality, adequacy and effectiveness of the Company's internal controls and any significant deficiencies or material weaknesses in internal controls.
3. The Committee shall review the Company's policies with respect to risk assessment and risk management.

D. Compliance with Legal and Regulatory Requirements

1. With respect to those insurance and reinsurance subsidiaries of the Company that have designated the Committee as their audit committee pursuant to their respective states' implementation of the NAIC Model Audit Rules (the "MAR Insurers"), the Committee will interact with the Fairfax audit committee in a manner that enables the Fairfax audit committee to participate in the oversight of the MAR Insurers. If material weaknesses or significant

deficiencies in internal control and/or significant solvency concerns are identified in such a MAR Insurer, at thresholds appropriate for the MAR Insurer, regardless of their materiality at the consolidated Fairfax level, the Committee will refer such matters to the Fairfax audit committee, which will be involved in addressing these issues and overseeing their remediation.

2. The Committee will also refer to the Fairfax audit committee those additional review and oversight responsibilities not included in the paragraph VI.D.1. above required to be performed by independent committees of the boards of directors of the MAR Insurers under state laws and regulations applicable to such MAR Insurers in their states of domicile, were such MAR Insurers not part of Fairfax.
3. The Committee shall review with management, and any internal or external counsel as the Committee considers appropriate, any legal matters (including the status of pending litigation) that may have a material impact on the Company and any material reports or inquiries from regulatory or governmental agencies.
4. The Committee shall review with the general counsel the adequacy and effectiveness of the Company's procedures to ensure compliance with its legal and regulatory responsibilities. The Committee shall also review the legal and compliance function's organization, responsibilities, plans, results, budget and staffing.
5. The Committee shall establish procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, auditing matters or potential violations of law and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters or potential violations of law.
6. The Committee shall obtain reports from management, the internal auditor and the independent auditor regarding compliance with all applicable legal and regulatory requirements, including the Foreign Corrupt Practices Act.

The foregoing are the general responsibilities of the Committee and are set forth only for its guidance. The Committee may diverge from these responsibilities and may assume such other responsibilities as it deems necessary or appropriate in carrying out its oversight functions. The Committee shall have the power to delegate its authority and duties to subcommittees or individual members of the Committee as it deems appropriate.