



Chair of the Board – Position Description

The Board of Directors (the “*Board*”) is responsible for supervising the management of the business and affairs of the Corporation. In so doing, the Board may reasonably rely on the information, advice and recommendations provided by management, while exercising independent judgment. The Chair of the Board (the “*Chair*”) shall seek to ensure that the Board can fulfill its duties and responsibilities in an effective manner in accordance with the laws, regulations and policies governing the Corporation. In so doing, the Chair, in consultation with the Deputy Chair, shall:

1. with respect to the Board:
 - a. provide leadership to foster the effectiveness of the Board;
 - b. subject to Section 11, act as Chair of Board meetings (other than in camera meetings which are led by the Lead Director) in such a manner that furthers appropriate deliberations and policy decision-making;
 - c. plan and organize the activities of the Board, in consultation with the Deputy Chair and the President and Chief Executive Officer (the “*CEO*”) and with input from the Lead Director, including approving meeting dates and agendas;
 - d. together with the Deputy Chair, ensure that the appropriate Committee structure is in place, coordinate the activities of the Board Committees with the work of the Board, and require that delegated Committee functions are carried out and reported to the Board;
 - e. ensure that the Directors who are independent of management have opportunities to meet, as needed, without management present in accordance with the Corporation’s policy in this regard; and
 - f. engage where necessary, at the expense of the Corporation, outside advisors for Directors, the Board, and Board Committees;
2. subject to section 11, act as Chair of annual and special meetings of the shareholders, and participate in such meetings in any other manner as may be required by the Board;
3. ensure that the Corporation’s strategic goals and objectives and financial plan are defined and communicated to the Board for its consideration and approval as appropriate, that the quality and timeliness of information that goes to the Board is appropriate, and that all matters of importance are dealt with at the Board level;
4. facilitate, together with the Chairs of the Board Committees and the CEO, effective and transparent interaction between the Board and management;
5. together with the Deputy Chair, and taking into account the objectives of the Corporation’s *Diversity Policy*, provide input to the Governance and Sustainability Committee with respect to (a) the composition and structure of the Board, the formation of Board Committees, and the integration of the activities of Committees with the work of the Board, and (b) candidates for Board and Committee membership and the selection of such candidates to be submitted to the Board for approval;
6. ensure that the Corporation provides an appropriate orientation for new Directors and that existing Directors are updated as to the business and operations of the Corporation;

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7. together with the Deputy Chair, provide input to the Human Resources Committee with respect to the evaluation and compensation of the CEO;
 8. together with the Deputy Chair, recommend to the Board the appointment or removal of the CEO;
 9. ensure that the Corporation's business is conducted with a view to the best interests of the Corporation, including:
 - a. as is applicable and appropriate in the circumstances, that the interests of the Corporation's various stakeholders are taken into consideration, and
 - b. that issues of potential or actual conflict of interest between the Corporation and its controlling shareholder are identified by management or by the Directors and that following consultation between the Chair and the Chair of the Related Party and Conduct Review Committee, such issues are subsequently referred to the Related Party and Conduct Review Committee for resolution; and
 10. build networks for the benefit of the Corporation and its group companies through, among other things, participation in public policy organizations and through community engagement.
 11. As long as Messrs. Paul Desmarais, Jr. and André Desmarais are Directors of the Corporation, they shall hold, respectively, the role of Chair and Deputy Chair of the Corporation and, in such capacities, they shall alternate acting as chair of all Board, Governance and Sustainability Committee and shareholder meetings for successive one-year terms ending upon completion of the successive annual meetings of shareholders.

The Board, the Chair and the Deputy Chair shall periodically review this position description and make any changes that they deem appropriate.

Adopted by the Board of Directors of Power Corporation of Canada on March 29, 2006 and amended on March 23, 2018 and on August 7, 2020.