



# Related Party and Conduct Review Committee Charter

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## 1. Membership

The Related Party and Conduct Review Committee (the “*Committee*”) of Power Corporation of Canada (the “*Corporation*”) shall be composed of not less than three Directors of the Corporation. No member of the Committee may be an officer or an employee of the Corporation or of any of its affiliates or a director of any non-subsidiary affiliate of the Corporation or a member of the immediate family of the foregoing. Members of the Committee shall be appointed by the Board of Directors (the “*Board*”) and shall serve as members at the pleasure of the Board. The Board shall also appoint the Chair of the Committee.

## 2. Procedural Matters

In connection with the discharge of its duties and responsibilities, the Committee shall observe the following procedures:

- 2.1 **Meetings** – The Committee shall meet as often as may be necessary to discharge its duties and responsibilities hereunder. The Committee may meet at any place within or outside of Canada.
- 2.2 **Quorum** – A quorum at any meeting of the Committee shall be a majority of Committee members.
- 2.3 **Secretary** – The Chair (or, in the absence of the Chair, the acting Chair) of the Committee shall appoint a person to act as secretary of meetings of the Committee.
- 2.4 **Calling of Meetings** – A meeting of the Committee may be called by the Chair of the Committee, by the Chair of the Board, or by a majority of the Committee members, on not less than 48 hours’ notice to the members of the Committee specifying the place, date and time of the meeting. Meetings may be held at any time without notice if all members of the Committee waive notice. If a meeting of the Committee is called by anyone other than the Chair of the Board, the person(s) calling such meeting shall so inform the Chair of the Board and the Chair of the Committee.
- 2.5 **Voting** – Any decision of the Committee shall be determined by a majority vote.
- 2.6 **Advisers** – The Committee shall have the authority to engage independent counsel and other advisers as it determines necessary to carry out its duties and to set and pay, at the Corporation’s expense, the compensation of such advisers.
- 2.7 **In-Camera Sessions** – At each meeting of the Committee, the members of the Committee shall meet without members of management present.



### 3. Duties and Responsibilities

In addition to any other duties and responsibilities assigned to it from time to time by the Board, the Committee shall have the following duties and responsibilities:

**3.1 Related Party Matters** – The Committee shall:

- a. recommend for approval by the Board procedures for the identification, consideration and approval of transactions between the Corporation and the following parties (herein referred to as “*Related Party Transactions*”):
  - i Directors and officers of the Corporation or any of its affiliates (and their spouses and minor children);
  - ii its controlling shareholder;
  - iii any entity, other than a subsidiary of the Corporation, in which any Director or officer of the Corporation or of any of its affiliates (or any of their spouses or minor children) beneficially owns or controls (A) securities to which are attached more than 10% of the voting rights attached to all of the outstanding voting securities of the entity, or (B) securities representing more than 25% of the shareholders’ equity of a body corporate or ownership interests representing more than 25% of the ownership interests into which an unincorporated entity is divided;
- b. review Related Party Transactions in accordance with the said procedures and approve such transactions as the Committee deems appropriate.

**3.2 Risk Oversight** – In performing its duties and exercising its powers, the Committee shall consider risks related to any proposed transactions with related parties of the Corporation.

### 4. Access to Information

The Committee shall have access to any information, documents and records of the Corporation that it determines are necessary or advisable to permit it to carry out its duties and responsibilities.

### 5. Review of Charter

The Committee shall review this Charter periodically and recommend any changes as it may deem appropriate to the Board.

### 6. Reporting

*The Chair of the Committee shall report to the Board on matters reviewed or considered by the Committee since the Chair’s last report to the Board.*

*Adopted by the Board of Directors on March 29, 2006; amended by the Committee on March 10, 2009 and adopted by the Board of Directors on August 7, 2009; amended by the Committee on November 7, 2013 and adopted by the Board of Directors on November 14, 2013; amended by the Committee on March 22, 2018 and adopted by the Board of Directors on March 23, 2018.*