

Notice of 2025 Annual Meeting of Shareholders and availability of materials

POWER CORPORATION
OF CANADA

NOTICE-AND-ACCESS

As permitted by Canadian securities regulators, we are using notice-and-access to deliver our 2025 Management Proxy Circular (the “Circular”), and our annual financial statements and related management’s discussion and analysis for the financial year ended December 31, 2024 (the “Financial Report”, and together with the Circular, the “Meeting Materials”). This means that instead of receiving a paper copy of the Meeting Materials, you are receiving this notice, which provides information on how to access these Meeting Materials online. You will also find below information on how to request paper copies of these Meeting Materials if you prefer. Using notice-and-access is more environmentally friendly and cost-effective because it reduces paper use and the cost of printing and mailing the Meeting Materials to shareholders, which is also aligned with our responsible management approach. A form of proxy or a voting instruction form is included with this notice, and each includes instructions on how you can vote your shares at our 2025 Annual Meeting of Shareholders.

DATE, TIME AND PLACE

WHEN	May 14, 2025 at 11:00 a.m. (Eastern Time) (the “Meeting”)
WHERE	InterContinental Hotel 360 Saint-Antoine Street West Montréal, Quebec, Canada

Again this year, we welcome you to join us in person for the Meeting. In order to provide all our shareholders with an opportunity to observe the Meeting, we will simultaneously webcast a live video of the Meeting. For instructions on accessing the live webcast see the section entitled “Online Webcast to Observe the Meeting” in the Circular.

BUSINESS TO BE TRANSACTED AT THE MEETING

1	To receive the consolidated financial statements for the year ended December 31, 2024 and the auditors’ report thereon;
2	To elect directors;
3	To appoint auditors;
4	To approve a non-binding advisory resolution on the Corporation’s approach to executive compensation;
5	To approve the adoption of the Power Performance Restricted Share Unit Plan;
6	To consider the shareholder proposals set forth in Schedule A to the Management Proxy Circular; and
7	To transact such other business as may properly come before the Meeting.

The Circular provides additional information relating to the matters to be dealt with at the Meeting.

VOTING

If you do not expect to be present and vote your shares at the Meeting, please vote your shares by Internet, by telephone or by mail. Please refer to the instructions on the form of proxy or voting instruction form included with this notice on how to vote your shares. Please note that you cannot vote your shares by returning this notice.

If you have questions or need assistance voting, please contact Kingsdale Advisors, the Corporation’s proxy solicitation agent, by telephone at **1-877-659-1823** (Canada and the United States) or **+1-437-561-5028** (call and text enabled outside North America), or by email at contactus@kingsdaleadvisors.com.

ACCESSING THE MEETING MATERIALS ONLINE

The Meeting Materials and other relevant materials are available on:

Our transfer agent’s website at
www.envisionreports.com/POWQ2025

SEDAR+ at
www.sedarplus.ca

Our website at
www.powercorporation.com/en/investors/shareholder-reports/

The Circular and this notice will remain available on our transfer agent’s website for one year after the date of this notice.

How to Request a Paper Copy of the Meeting Materials

Upon request, we will provide a paper copy of the Circular or Financial Report to any shareholder, free of charge, for a period of one year from the date the Meeting Materials were filed on SEDAR+.

In order to receive paper copies of the Meeting Materials in advance of the deadline for submission of voting instructions (currently scheduled for **11:00 a.m. (Eastern Time) on May 12, 2025**) and the date of the Meeting, shareholders should take into account the three business day period for processing requests, as well as typical mailing times. It is estimated that the request for paper copies of the Meeting Materials must be received by April 28, 2025 to allow sufficient time for processing and mailing prior to the date of the Meeting.

REGISTERED SHAREHOLDERS

BEFORE THE MEETING call:

1-866-962-0498 (Canada and the United States) **+1-514-982-8716** (other countries)

You will need to enter your **15-digit control number** as indicated on your form of proxy.

The Meeting Materials will be sent to you within three business days of receipt of your request. Please note that you will not receive another form of proxy. Please retain your current form of proxy to vote your shares.

AFTER THE MEETING call:

1-844-916-0609 (English) **+1-303-562-9305** (English)
1-844-973-0593 (French) **+1-303-562-9306** (French)
(Canada and the United States) (other countries)

The Meeting Materials will be sent to you within ten calendar days of receipt of your request.

NON-REGISTERED (BENEFICIAL) SHAREHOLDERS

BEFORE THE MEETING call:

1-877-907-7643 (Canada and the United States) **+1-303-562-9305** (English)
+1-303-562-9306 (French)
(other countries)

You can also request a copy of the Meeting Materials at www.proxyvote.com using the **16-digit control number** on your voting instruction form.

The Meeting Materials will be sent to you within three business days of receipt of your request. Please note that you will not receive another voting instruction form, please retain your current voting instruction form to vote your shares.

AFTER THE MEETING call:

1-877-907-7643 (Canada and the United States) **+1-303-562-9305** (English)
+1-303-562-9306 (French)
(other countries)

The Meeting Materials will be sent to you within ten calendar days of receipt of your request.

QUESTIONS?

If you have any questions regarding this notice or notice-and-access, please contact Computershare Investor Services Inc., our transfer agent, at **1-800-564-6253** (Canada and the United States) or **+1-514-982-7555** (other countries) or Kingsdale Advisors, our proxy solicitation agent, at **1-877-659-1823** (Canada and the United States) or **+1-437-561-5028** (call and text enabled outside North America), or by email at contactus@kingsdaleadvisors.com.

BY ORDER OF THE BOARD OF DIRECTORS

Stéphane Lemay
Vice-President, General Counsel and Secretary

/s/ Stéphane Lemay

Montréal, Quebec
March 19, 2025