



# Notice of 2022 Annual Meeting of Shareholders and availability of materials

## NOTICE-AND-ACCESS

As permitted by Canadian securities regulators, we are using notice-and-access to deliver our 2022 Management Proxy Circular (the “Circular”), and our annual financial statements and related management’s discussion and analysis for the financial year ended December 31, 2021 (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 2022 Annual Meeting of Shareholders.

## DATE, TIME AND PLACE

**WHEN** May 12, 2022 at 11:00 a.m. (Eastern Time)  
(the “Meeting”)

**WHERE** The Meeting will be held virtually at  
<https://web.lumiagm.com/481947403>  
password: **power2022** (case sensitive)

## BUSINESS TO BE TRANSACTED AT THE MEETING

<b>1</b>	To receive the consolidated financial statements for the year ended December 31, 2021 and the auditors’ report thereon;
<b>2</b>	To elect directors;
<b>3</b>	To appoint auditors;
<b>4</b>	To approve a non-binding advisory resolution on the Corporation’s approach to executive compensation;
<b>5</b>	To approve an amendment to the Power Executive Stock Option Plan;
<b>6</b>	To consider the shareholder proposals set forth as Schedule A to the Management Proxy Circular; and
<b>7</b>	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

Please note that you cannot vote by returning this notice. You may vote your shares by Internet, by phone 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. You may also vote online at the Meeting by following the instructions in the sections “Voting Instructions” or “Attending the Virtual Meeting” of the Circular.

## ACCESSING THE MEETING MATERIALS ONLINE

The Meeting Materials and other relevant materials are available on:

Our transfer agent’s website at  
[www.envisionreports.com/POWQ2022](http://www.envisionreports.com/POWQ2022)

SEDAR at  
[www.SEDAR.com](http://www.SEDAR.com)

Our website at  
[www.powercorporation.com/en/investors/shareholder-reports/](http://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 10, 2022) 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 May 2, 2022 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](http://www.proxyvote.com) using the 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 call Computershare Investor Services Inc. at

**1-800-564-6253** (Canada and United States) or  
**+1-514-982-7555** (other countries)

## BY ORDER OF THE BOARD OF DIRECTORS

Stéphane Lemay  
Vice-President, General Counsel and Secretary

Signed,

Montréal, Quebec  
March 17, 2022