



POWER CORPORATION
OF CANADA

Computershare

8th Floor, 100 University Avenue
Toronto, Ontario M5J 2Y1
www.computershare.com

Security Class

Holder Account Number

Fold

Form of Proxy - Annual Meeting to be held on Friday, May 15, 2020

This Form of Proxy is solicited by and on behalf of management.


Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by management to the holder.
5. The securities represented by this proxy will be voted as directed by the holder; however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by management.
6. The securities represented by this proxy will be voted, or withheld from voting, in accordance with the instructions of the holder on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments to matters identified in the accompanying Notice of 2019 Annual Meeting of Shareholders or other matters that may properly come before the meeting.
8. This proxy should be read in conjunction with the accompanying Management Proxy Circular.

Proxies submitted must be received by 11:00 a.m., Eastern time, on May 13, 2020.

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VOTE USING THE TELEPHONE OR THE INTERNET 24 HOURS A DAY, 7 DAYS A WEEK!

 **To Vote Using the Telephone**


- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free

 **To Vote Using the Internet**

- Go to the following web site: www.investorvote.com
- **Smartphone?** Scan the QR code to vote now.



 **To Receive Documents Electronically**

- You can enroll to receive future securityholder communications electronically by visiting www.investorcentre.com and clicking at the bottom of the page.

 **To Virtually Attend the Meeting**

- You can attend the meeting virtually by visiting the URL provided on the back of this proxy.

If you vote by telephone or by Internet, DO NOT mail back this form of proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the management nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or by Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER



Appointment of Proxyholder

I/We, being holder(s) of Power Corporation of Canada voting shares, hereby appoint: Mr. Paul Desmarais, Jr., Chairman, or failing him, Mr. André Desmarais, Deputy Chairman, or failing him, Mr. R. Jeffrey Orr, President and Chief Executive Officer

OR

Print the name of the person you are appointing if this person is someone other than the officers of the Corporation set forth opposite.

Note: If completing the appointment box above YOU MUST go to <http://www.computershare.com/powercorporation> prior to May 13, 2020 at 11:00 a.m EST and provide Computershare with the name and email address of the person you are appointing. Computershare will use this information ONLY to provide the appointee with a user name to gain entry to the online meeting.

as my/our proxyholder with full power of substitution and to vote in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual Meeting of Power Corporation of Canada to be held online at <https://web.lumiagm.com/270099123>, on May 15, 2020 at 11:00 a.m., and at any adjournment thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

1. Election of Directors

All the proposed nominees

For

Withhold

OR

For

Withhold

For

Withhold

For

Withhold

01. Pierre Beaudoin

06. Anthony R. Graham

10. Christian Noyer

02. Marcel R. Coutu

07. J. David A. Jackson

11. R. Jeffrey Orr

03. André Desmarais

08. Paula B. Madoff

12. T. Timothy Ryan, Jr.

04. Paul Desmarais, Jr.

09. Isabelle Marcoux

13. Siim A. Vanaselja

05. Gary A. Doer

2. Appointment of Auditors Appointment of Deloitte LLP as Auditors

For

Withhold

3. Amendment to the Stock Option Plan

For

Against

4. Amendment to the By-Laws

For

Against

Authorized Signature(s) - This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the meeting. If no voting instructions are indicated above, this Proxy will be voted as recommended by management.

Signature(s)

Date

MM / DD / YY

Interim Financial Statements

Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.

Annual Financial Statements

Mark this box if you would NOT like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/maillinglist.



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