
MANDATE OF THE CHAIR OF THE AUDIT COMMITTEE

Appointment

The Board of Directors (hereinafter the “Board”) of Caisse de dépôt et placement du Québec (hereinafter “La Caisse”) appoints a member of the Audit Committee to serve as Committee Chair. The Chair of the Board may not be appointed Committee Chair.

Role of the Chair

The Committee Chair sees to the proper functioning of the Committee meetings. The Chair exercises leadership and rigour in the position’s functions to encourage the Committee in carrying out its mandate.

The Committee Chair ensures that all new members have the knowledge they require to exercise their functions on the Committee and offers them any required training.

Main responsibilities

The responsibilities of the Chair of the Audit Committee include:

Committee operations

- a) Presiding over Committee meetings and ensuring that they are efficient and productive
- b) Seeking a consensus while encouraging frank, complete discussions
- c) Fostering a team spirit on the Committee
- d) Developing, in collaboration with the President and Chief Executive Officer, the Executive Vice-President and Chief Financial and Operations Officer, the Head of Internal Audit and the Secretary, agendas for the Committee meetings
- e) Establishing, in advance and in collaboration with the Chair of the Board, the President and Chief Executive Officer and the Secretary, the annual schedule of Committee meetings
- f) Ensuring, in collaboration with the President and Chief Executive Officer, the Executive Vice-President and Chief Financial and Operations Officer, the Head of Internal Audit and the Secretary, that the presentations and reports made to the Committee are well coordinated
- g) Ensuring that the Committee fulfills its roles and responsibilities in accordance with the *Act respecting the Caisse de dépôt et placement du Québec*, La Caisse’s regulations and policies and the Committee’s mandate
- h) fostering a constructive relationship between the Committee and Finance and Operations Group as well as between the Committee and the Head of Internal Audit
- i) Ensuring that the Committee has opportunities to discuss issues in private with the Executive Vice-President and Chief Financial and Operations Officer, the Head of Internal Audit and the co-auditors

- j) Presenting the important issues discussed at Committee meetings to the Board
- k) Sending all the Committee's recommendations to the Board
- l) Ensure that members are able to meet and discuss issues without members of management being present
- m) Helping develop succession plans for the position of Committee Chair and making any related recommendations, if applicable
- n) Attending certain meetings of the Audit and Risk Management Committee of CDPQ Infra
- o) Assuming any other responsibilities that may be assigned to the Chair by the Committee or the Board

Relationship with the Executive Vice-President and Chief Financial and Operations Officer

- p) Being available to meet regularly and advise, as needed, the Executive Vice-President and Chief Financial and Operations Officer on important matters

Relationship with the Head of Internal Audit

- q) Supervising the work of the Head of Internal Audit and serving as their superior. To that end, the Committee Chair shall:
 - i) Be available to advise the Head of Internal Audit on important issues
 - ii) Participating, in collaboration with La Caisse's management, in evaluations of the Head of Internal Audit
 - iii) Participating in the recruitment of a Head of Internal Audit

(Section 13.9.1 of the Act)

Co-auditor Relationships

- r) In collaboration with management, maintaining efficient and transparent communications with the co-auditors.

The numbers mentioned under the sections correspond to the relevant sections of the *Act respecting the Caisse de dépôt et placement du Québec*.