

MANDATE OF THE CHAIR OF THE BOARD OF DIRECTORS

Framework

The affairs of the Caisse de dépôt et placement du Québec (hereinafter “La Caisse”) are administered by its Board of Directors (hereinafter the “Board”). The Chair of the Board shall be responsible for its direction.

(Section 5 of the Act)

The Government of Québec appoints the Chair of the Board. The Chair is appointed for a renewable term of up to five years which may be renewed twice, consecutively or otherwise, for service in that capacity.

(Sections 5 and 5.1 of the Act)

While working closely with the President and Chief Executive Officer, the Chair maintains a clear separation between their duties and those of the President and Chief Executive Officer which, according to the Act respecting the Caisse de dépôt et placement du Québec (“La Caisse Act”), cannot be held concurrently.

(Section 5.2 of the Act)

The Chair of the Board may take part in any Board committee meeting.

(Section 13.7 of the Act)

The Chair of the Board may lead discussions in a meeting when the Chair of a committee is unable to be present but cannot be appointed as Chair of the Audit Committee, nor of the Investment and Risk Management Committee.

Role of the Chair of the Board

The Chair of the Board provides leadership to the Board by guiding it, coordinating its activities and ensuring its effective operation. The Chair is familiar with corporate governance practices and stays abreast of their evolution in other organizations comparable to La Caisse and promotes the implementation of similar practices at La Caisse.

The Chair provides an essential link between the Board and La Caisse's management. The office of Chair of the Board of Directors is a part-time position.

(Section 5.2 of the Act)

Main responsibilities

The responsibilities of the Chair of the Board include the following:

Board of Directors

- a) Presiding at the meetings of the Board and ensure that they are conducted in an efficient and productive manner
(Section 5.7 of the Act)
- b) Aiming to achieve consensus while allowing for frank and complete discussions

- c) Fostering team building within the Board
- d) Establishing an effective, open and frank communication channel with and between members
- e) Ensuring that members have the opportunity to meet and discuss without members of management being present
- f) Establishing the agenda for the meetings of the Board in collaboration with the President and Chief Executive Officer and the Secretary
- g) Establishing in advance the annual schedule of meetings of the Board in collaboration with the President and Chief Executive Officer and the Secretary
- h) Ensuring the proper coordination of presentations and reports made to the Board in collaboration with the President and Chief Executive Officer and the Secretary
- i) Ensuring that the Board fulfils its duties and responsibilities as set out in the La Caisse Act, La Caisse's regulations and policies, and the Board's mandate
- j) Ensuring that the Board has all the information required to review and monitor the implementation of La Caisse's strategies and policies
- k) Ensuring that a process is in place to monitor legislation and best practices concerning the responsibilities of the Board
- l) Ensuring the proper functioning of the Board's committee meetings in collaboration with the committee Chairs
(Section 5.7 of the Act)
- m) Ensuring that Board committees present reports to the Board after each of their meetings
- n) Coordinating the Board member evaluation activity and as part of this activity, discuss with each member individually their performance
(Section 5.7.1. of the Act)
- o) Providing a liaison between any new member and the Board to ensure that the individual receives an appropriate orientation, and leading the orientation and continuing education program for members
- p) Participating in the recruitment of candidates for vacant positions on La Caisse's Board
- q) Ensuring that members comply with the Code of Ethics for the Board
- r) Recommending to the Board the establishment of other committees to examine specific issues or facilitate the proper functioning of La Caisse and recommending to the Board the mandates of such committees
(Section 13.5 of the Act)
- s) Assuming such other responsibilities as are assigned by the Board
(Section 5.7 of the Act)

Relations with La Caisse's management

- t) Fostering a constructive relationship between the Board and La Caisse's management and act as management's intermediary with the Board
- u) Forwarding all recommendations and pertinent comments made by the Board to the President and Chief Executive Officer
- v) Be available to advise the President and Chief Executive Officer on matters of importance
- w) Jointly with the Human Resources Committee, recommending to the the return objectives of the President and Chief Executive Officer and evaluating his or her achievement of the agreed objectives
- x) Presenting suggestions to the Board and the Government of Québec regarding the appointment, removal, remuneration and succession of the President and Chief Executive Officer
- y) Recommending to the Board the creation of a special committee for the succession plan of the President and Chief Executive Officer
(Section 13.5 of the Act)
- z) Representing La Caisse to stakeholders or otherwise act serve as a spokesperson for La Caisse, at the request of the President and Chief Executive Officer and in accordance with the provisions of La Caisse's communications policy

Relations with the responsible minister

- aa) In collaboration with La Caisse's management, responding to the concerns of the responsible minister regarding governance or other matters affecting the Board

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