

MANDATE OF THE CHAIR OF THE BOARD OF DIRECTORS OF CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

Management

The affairs of la Caisse are administered by its Board of Directors. The Chair of the Board is responsible for managing the Board.

The Government of Québec appoints the Chair of the Board. The mandate is for a renewable term of up to five years.

(section 5.1)

Working closely with the President and Chief Executive Officer, the Chair of the Board maintains a clear separation between the functions of the Chair and those of the President and Chief Executive Officer, offices which, under the *Act respecting the Caisse de dépôt et placement du Québec* (the “*Act respecting the Caisse*”), cannot be held concurrently.

(section 5.2)

The Chair of Board may take part in any meeting of a Board Committee.

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

(section 13.7)

Role of the Chair of the Board

The Chair of the Board exercises leadership on the Board by providing guidance, coordinating its activities and ensuring effective operations. The Chair is knowledgeable of corporate governance practices, stays abreast of changes made to these practices at other organizations that are comparable to la Caisse, and encourages the implementation of similar practices at la Caisse.

The Chair serves as a key link between the Board and la Caisse’s management. The Chair of the Board serves on a part-time basis.

Main responsibilities

The main responsibilities of the Chair of the Board include:

Management of the Board

- a) presiding at Board meetings and ensuring that they are efficient and productive;



(section 5.7)

- b) seeking a consensus while encouraging frank, complete discussions;
- c) fostering a team spirit on the Board;
- d) establishing efficient, open and frank communications with and between the directors;
- e) ensure that directors are able to meet and discuss issues without members of management being present;
- f) establishing, in collaboration with the President and Chief Executive Officer and the secretary, the agendas for Board meetings;
- g) establishing, in advance and in collaboration with the President and Chief Executive Officer and the secretary, the annual schedule of Board meetings;
- h) ensuring, in collaboration with the President and Chief Executive Officer and the secretary, good coordination of the presentations and reports made to the Board;
- i) ensuring that the Board fulfills its roles and responsibilities in accordance with the *Act respecting the Caisse* and the Caisse's regulations and policies;
- j) ensuring that the Board has all the information required to review and monitor the implementation of la Caisse's strategies and policies;
- k) seeing that processes are implemented to monitor legislation and best practices concerning the Board's responsibilities;
- l) seeing to the proper functioning of meetings of the Board's committees, in consultation with committee Chairs;

(section 5.7)

- m) ensuring that the Board's committees present reports to the Board after each of their meetings;
- n) coordinating evaluations of Board members and, as part of this activity, meeting with each director on a one-on-one basis;
- o) providing liaison between any new director and the Board so that the new director receives an appropriate orientation, and managing the ongoing education program for directors;
- p) participating in the recruitment of candidates for vacant positions on the Board;



- q) assuming such other responsibilities as are assigned by the Board;
(section 5.7)

Relations with management

- r) fostering a constructive relationship between the Board and la Caisse's management and acting as management's intermediary with the Board;
- s) sending all recommendations and pertinent comments made by the Board to the President and Chief Executive Officer;
- t) being available to advise the President and Chief Executive Officer on important issues;
- u) jointly with the Human Resources Committee, making recommendations to the Board on the President and Chief Executive Officer's return objectives, assessing the President and Chief Executive Officer's attainment of agreed objectives and presenting suggestions to the Board and the Government of Québec on the appointment, removal, remuneration and succession of the President and Chief Executive Officer;
- v) representing la Caisse to stakeholders or otherwise serving 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 minister responsible for the Caisse

- w) in collaboration with la Caisse's management, responding to the concerns of the minister responsible for the Caisse with respect to governance and other issues affecting the Board.

The numbers in parentheses refer to the corresponding sections in the *Act respecting the Caisse de dépôt et placement du Québec*.
