

MANDATE OF THE CHAIR OF THE AUDIT COMMITTEE

Appointment

La Caisse's Board of Directors appoints a member of the Audit Committee to serve as 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.

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 Officer, the Vice-President 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 Officer, the Vice-President 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 Corporate Financing and Accounting as well as between the Committee and la Caisse's Internal Audit;
- i) ensuring that the Committee has opportunities to discuss issues in private with the Executive Vice-President and Chief Financial Officer, the Vice-President, Internal Audit and the joint auditors;
- j) presenting the important issues discussed at Committee meetings to the Board of Directors;
- k) sending all the Committee's recommendations to the Board of Directors;
- l) helping develop succession plans for the position of Committee Chair and making any related recommendations, if applicable;
- m) assuming any other responsibilities that may be assigned to the Chair by the Committee or the Board of Directors;

Relationship with the Investment and Risk Management Committee

- n) attending Investment and Risk Management Committee meetings;
- o) assessing the need to hold a joint meeting annually with the Investment and Risk Management Committee;

Relationship with the Vice-President, Internal Audit

- p) supervising the work of the Vice-President, Internal Audit and serving as his or her superior. To this end, the Chair shall:
 - i) be available to advise the Vice-President, Internal Audit on important issues
 - ii) participate, in collaboration with la Caisse's management, in evaluations of the Vice-president, Internal Audit
 - iii) participate in the recruitment of a Vice-President, Internal Audit

Relationships with the joint auditors

- q) in collaboration with la Caisse's management, maintaining efficient and transparent communications with the joint auditors.

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