



## RELATED PARTY AND CONDUCT REVIEW COMMITTEE CHARTER

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### SECTION 1. COMPOSITION

The Related Party and Conduct Review Committee (the "*Committee*") of IGM Financial Inc. (the "*Corporation*") shall be composed of not less than three directors of the Corporation. No member of the Committee may be an officer or an employee of the Corporation or of any of its affiliates or a director of any non-subsidiary affiliate of the Corporation. Members of the Committee shall be appointed by the Board and shall serve as members at the pleasure of the Board. The Board shall also appoint the Chair of the Committee.

### SECTION 2. PROCEDURAL MATTERS

In connection with the discharge of its duties and responsibilities, the Committee shall observe the following procedures:

1. **Meetings.** The Committee shall meet as often as may be necessary to discharge its duties and responsibilities hereunder. The Committee may meet at any place within or outside of Canada.
2. **Quorum.** A quorum at any meeting of the Committee shall be a majority of Committee members.
3. **Secretary.** The Corporate Secretary or an Associate Secretary or such other person as may be designated by the Chair (or, in the absence of the Chair, the acting Chair) of the Committee shall act as secretary of meetings of the Committee.
4. **Calling of Meetings.** A meeting of the Committee may be called by the Chair of the Committee, by the Chair of the Board, or by a majority of the Committee members, on not less than 48 hours notice to the members of the Committee specifying the place, date and time of the meeting. Meetings may be held at any time without notice if all members of the Committee waive notice, provided that the attendance of a Committee member at any such meeting shall be a waiver of notice of that meeting except where the Committee member objects to the transaction of business on the grounds that the meeting has not been validly called. If a meeting of the Committee is called by anyone other than the Chair of the Board, the person[s] calling the meeting shall so inform the Chair of the Board and the Chair of the Committee.
5. **In-Camera Sessions.** At every regularly-scheduled meeting, the members of the Committee who are independent of the Corporation's management shall meet without members of management present.
6. **Voting.** Any decision of the Committee shall be determined by a majority vote.

7. **Advisors.** The Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay, at the Corporation's expense, the compensation of such advisors.

### SECTION 3. DUTIES AND RESPONSIBILITIES

In addition to any other duties and responsibilities assigned to it from time to time by the Board, the Committee shall have the following duties and responsibilities.

1. **Related Party Matters.** The Committee shall:
  - a) Require management of the Corporation to establish procedures satisfactory to the Committee for the identification, consideration and approval of transactions between the Corporation and the following parties (herein referred to as "Related Party Transactions"):
    - i) directors and officers of the Corporation or any of its affiliates (and their spouses and minor children);
    - ii) Power Financial Corporation and Power Corporation of Canada;
    - iii) directors and officers of Power Financial Corporation and Power Corporation of Canada (and their spouses and minor children); and
    - iv) any entity, other than a subsidiary of the Corporation, in which Power Financial Corporation, Power Corporation of Canada, or any director or officer of the Corporation or of any of its affiliates (or any of their spouses or minor children) beneficially owns or controls (A) securities to which are attached more than 10% of the voting rights attached to all of the outstanding voting securities of the entity, or (B) securities representing more than 25% of the shareholders' equity of a body corporate or ownership interests representing more than 25% of the ownership interests into which an unincorporated entity is divided;
  - b) review Related Party Transactions in accordance with the said procedures and approve such transactions as the Committee deems appropriate.
2. **Code of Conduct.** The Committee shall recommend to the Board for approval a code of business conduct and ethics (the "Code") to promote integrity and deter wrongdoing that is applicable to Directors, officers and employees of the Corporation and that addresses, among other things, conflicts of interest (including procedures to identify and resolve conflicts and potential conflicts), protection and proper use of corporate assets and opportunities, confidentiality and use of confidential information, accounting complaints, fair dealing with the Corporation's security holders, customers, suppliers, competitors and employees.

#### **SECTION 4. ACCESS TO INFORMATION**

The Committee shall have access to any information, documents and records of the Corporation that it determines are necessary or advisable to permit it to carry out its duties and responsibilities.

#### **SECTION 5. REVIEW OF CHARTER**

The Committee shall review this Charter periodically and recommend any changes as it may deem appropriate to the Board.

#### **SECTION 6. REPORTING**

The Chair of the Committee shall report to the Board at its next regularly scheduled meeting on matters reviewed or considered by the Committee since the Chair's last report to the Board.

*Adopted by the Board of Directors on March 7, 2006, as amended February 13, 2009, November 8, 2012 and February 11, 2022.*