

Minutes of the Meeting held on

October 31, 2016

Video Conference

Members of the Board present:

Rémi Racine, Chairperson of the Board
Hubert T. Lacroix, President and CEO
Edward Boyd
Robert Jeffery
Marni Larkin
Terrence Leier
Maureen McCaw
Marlie Oden

Members of the Board absent:

Sonja Chong
Norman May

In attendance:

Sylvie Gadoury, Vice-President, Legal Services, General Counsel and Corporate Secretary
Stéphanie Duquette, Chief of Staff to the President and the CEO
Tranquillo Marrocco, Associate Corporate Secretary

Also Participating:

Heather Conway, Executive Vice-President, English Services (Item 4)
Steven Guiton, Executive Vice-President, Media Technology and Infrastructure Service (Items 1 and 2)
Louis Lalande, Executive Vice-President, French Services (Item 1)
Monique Marcotte, Vice-President, People and Culture (Item 2)
Judith Purves, Executive Vice-President and Chief Financial Officer (Item 1)
Lisa Clarkson, Executive Director, Business, Rights and Content Optimization, English Services (Item 4)
Denis Desjardins, Director, Capital Process Management, Corporate Finance & Administration (Item 1)
Jennifer Dettman, Executive Director, Unscripted Content, English Services (Item 4)
Emmanuelle Lamarre-Cliche, Chief of Staff to the Executive Vice-President, French Services (Item 1)
Marc Y. Lapierre, Executive Director, Real Estate Services (Item 1)

Stéphanie Malo, Senior Legal Counsel, Business Law, Legal Services (Item 1)
Michael Mooney, Executive Director, Corporate Finance & Administration (Item 1)
Benoit Villeneuve, Executive Director, Finance and Administration, French Services (Item 1)
Consultant, Avison Young (Item 1)

Opening of the Meeting

At 1:30 p.m., the Chairperson called the meeting to order.

1. MRC Update

Steven Guiton explained that the purpose of today's meeting was to provide an update on the ongoing MRC bid evaluation process. He then provided an overview of the two streams: (1) the site sale; and (2) the building solutions. He also provided an overview of the timeline, the evaluation process, criteria and considerations, the meetings held with stakeholders, and the preliminary results for the site sale as well as for the building solution.

Board members inquired about the bid evaluation and analysis timeline, the impact of the City's Accord de développement on the project, the possibility that the City may change this "Accord",

the proponents' proposed building footprint and the impact of the difference between both proposals, the community engagement spaces, the manner in which the site sale is linked to the building solution, the status of the ongoing evaluation, the lease terms, the fit-up costs, the proponents' continued participation in the process,

and the metrics to evaluate the elements that can be negotiated.

Steven Guiton then summarized the next steps and the proposed communication approach.

3. Committee Memberships

Rémi Racine explained that, in light of the Board vacancies, the membership of some committees needed to be adjusted.

On a motion duly moved and seconded, **IT WAS RESOLVED**, — That:

1. the Audit Committee be comprised of: Robert Jeffery (Chair), Maureen McCaw, and Terrence Leier; and
2. the Infrastructure Committee be comprised of: Rémi Racine (Chair), Robert Jeffery, Maureen McCaw, Marni Larkin, and Terrence Leier.

4. Licencing Proposal

Heather Conway and Lisa Clarkson provided an overview of the context and the key decision elements of the proposed .

Board members inquired about the opportunity to monetize the property, our competitive advantage, the promotion of our programming during the broadcast

On a motion duly moved and seconded, **IT WAS RESOLVED**, — That, in relation to licensing certain rights

1. the negotiation and the entering into of a license agreement on the terms and conditions substantially similar to those described in the materials provided to the Board of Directors at the meeting of October 31, 2016, be approved; and
2. the Executive Vice-President, English Services or the Executive Director, Business, Rights and Content Optimization, or their respective delegates, be authorized to execute all necessary agreements to give effect to this resolution.

2. Appointment of the Executive Vice-President, French Services

Hubert T. Lacroix provided an overview of the manner in which the executive search firm was selected to recruit a candidate for the Executive Vice-President, French Services, position, the composition of the selection committee, the candidate selection process, the proposed compensation for the selected candidate, and the circumstances surrounding the timing of the Board's decision.

Steven Guiton, Monique Marcotte and Stéphanie Duquette provided an overview of the key qualities sought for the position.

Rémi Racine and Ted Boyd provided their feedback from the meeting they had with the proposed candidate, in particular with respect to

Board members inquired about any concerns raised by the members of the Human Resources and Governance Committee,

On a motion duly moved and seconded, **IT WAS RESOLVED**, — That the appointment of Michel Bissonnette to the position of Executive Vice-President, French Services, effective January 9, 2017, under the proposed terms and conditions, be approved.

Adjournment

At 3:00 p.m., the meeting was adjourned.

Chair

Secretary