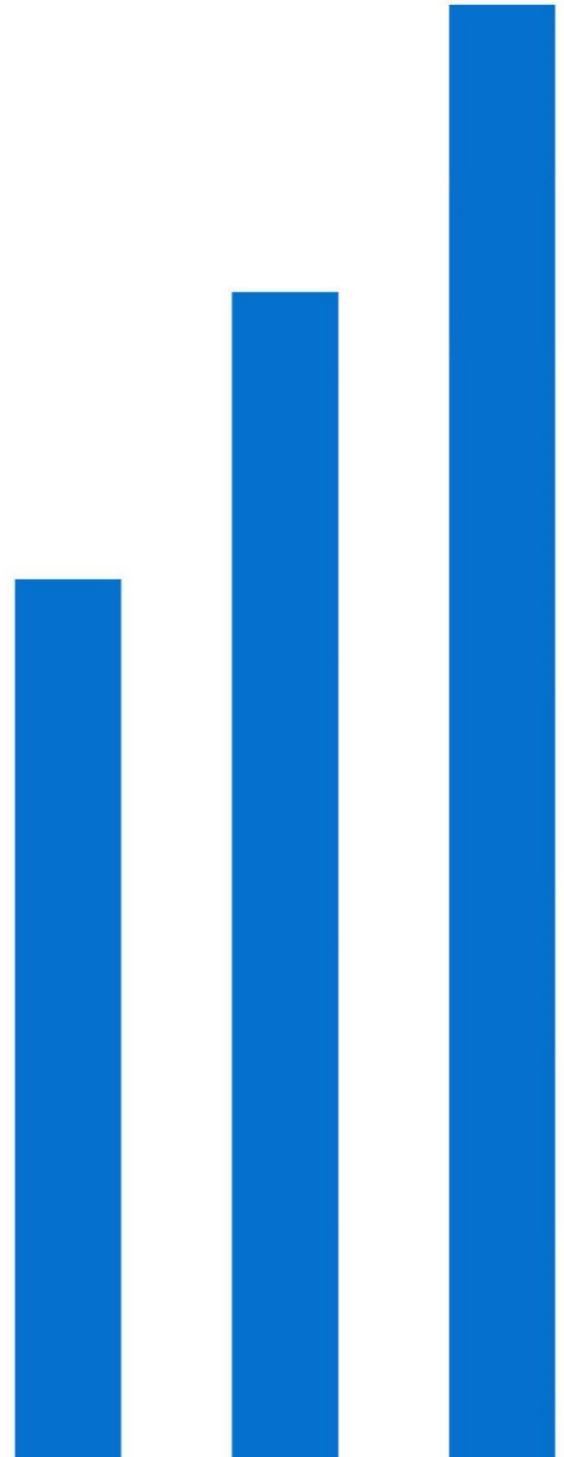


Chairperson Role Description

APRIL 1, 2024



1.0 Introduction

1.1 DESIGNATION

Pursuant to the **CPPIB Act**, the Chairperson is designated from among the Directors by the Governor in Council on the recommendation of the Minister of Finance following consultation with the Directors and the Appropriate Provincial Minister of each Participating Province.

The Board will make a recommendation to the Minister of Finance regarding the designation of the Chairperson.

Subject to the terms of the designation of the Chairperson as reflected in the relevant federal appointing Order in Council, the Board itself has determined that it views the term of the Chairperson should normally be five years, renewable up to three additional years considering the leadership requirements of the Board (in aggregate, the Chairperson Term Limit). The Board, upon the recommendation of the Governance Committee, may waive or vary the Chairperson Term Limit if deemed by the Board to be in the best interests of CPP Investments.

1.2 LEADERSHIP

The Board is responsible for the governance oversight of CPP Investments including overseeing the management of CPP Investments. Critical to this oversight and the fulfilment of CPP Investments' mandate to maximize returns without undue risk of loss, are the relationship between the Board and Management, and the relationships among Directors.

The Chairperson fosters these relationships in the best interests of CPP Investments and its stakeholders and provides leadership in guiding the Board and coordinating its activities.

2.0 Duties and Responsibilities

In addition to other specific duties and responsibilities deemed appropriate by the Board, including those set out in the Board Mandate, the Chairperson has the responsibility to:

2.1 FUNCTIONING OF THE BOARD

- (a) Ensure that Board and Board Committee meetings are conducted in an efficient, effective and focused manner.
- (b) Consulting with the President & CEO and the Corporate Secretary, and Directors as appropriate, establish in advance the annual schedule of Board and Board Committee meetings, and develop the agenda and related events for Board meetings.
- (c) Chair Board meetings with regard to the proper organization and effective functioning of the Board.
- (d) Facilitate a candid and full discussion of matters that come before the Board, ensuring sufficient time is allotted for effective consideration of agenda items.
- (e) Chair in camera sessions of the Board and facilitate adequate opportunities for Directors to meet to discuss issues without management present, providing feedback on such sessions and meetings to the President & CEO and the Corporate Secretary as appropriate.
- (f) Work with the Governance Committee in determining and implementing the annual evaluation processes for the Board, Chairperson, Board Committees and individual Directors.
- (g) Establish annual priorities for the Board and review such priorities with the Governance Committee prior to soliciting Board approval, and provide input to Committee Chairs on annual priorities for Board Committees.
- (h) Ensure a process is in place to monitor adherence by CPP Investments to the **CPPIB Act**, the **CPPIB Regulations**, the By-laws and the Policies of CPP Investments.
- (i) Coordinate with the President & CEO and the Corporate Secretary to make available to the Board sufficient and timely information to enable it to make informed decisions.

2.2 BOARD COMMITTEES

- (a) Serve as Chair of the Investment Strategy Committee.

- (b) Consulting with the Governance Committee and taking into account the skills, experience and preferences of each Director and overall Board effectiveness and succession planning, recommend the necessary Board Committees and the appointment of Committee Chairs and Board Committee members for approval by the Board.
- (c) Provide high-level advice and guidance to Committee Chairs and coordinate with Committee Chairs to discuss issues in common and efficient operation of the Board in discharging its duties and responsibilities.
- (d) Ensure that Board Committees report regularly to the Board.
- (e) Serve as an ex officio member of all Board Committees except as otherwise determined by the Board and attend Board Committee meetings, where appropriate.

2.3 BOARD RENEWAL AND DEVELOPMENT

- (a) Lead the Director appointment process including:
 - i. work closely with the Governance Committee in reviewing the skills and experience required on the Board generally and the specific needs of the Board at the time of any appointment or reappointment; and
 - ii. manage the process with the External Nominating Committee, government stewards and others as required through to appointment of Directors.
- (b) Based on the results of the Individual Director Evaluation, and consulting with other Directors as appropriate, work with the Governance Committee to lead the Director reappointment process with the External Nominating Committee and government stewards.
- (c) Work with the Governance Committee, the Board and, as required, the External Nominating Committee regarding Chairperson succession planning.
- (d) Work with the Governance Committee to develop Director orientation and development programs.

2.4 MANAGEMENT RELATIONS

- (a) Foster a constructive and respectful relationship between the Board and Management, facilitating effective communications between Directors and Management inside and outside Board meetings.
- (b) Provide advice and counsel to the President & CEO on major issues and make the President & CEO aware of concerns of the Board.
- (c) Work with the President & CEO to ensure Strategy, Business Plans, budgets and relevant Policies are presented to the Board for review and approval.
- (d) Collaborate closely with the President & CEO to coordinate activities and plans and to exchange timely information.
- (e) Act as the point of contact for Management's interactions with the Board.
- (f) Have unrestricted access to Management.
- (g) With the input of the Human Resources and Compensation Committee, lead the Board in monitoring and evaluating the performance of the President & CEO.
- (h) With the Human Resources and Compensation Committee, participate in oversight of succession planning for the President & CEO and other Management team roles.

2.5 CONDUCT AND CULTURE

- (a) Lead the Board in setting the tone for a culture of ethics and integrity throughout CPP Investments.
- (b) Consult with Directors on issues requiring clarification in the Code of Conduct and Conflicts of Interest Policy.
- (c) Work with the Conduct Review Advisor to:
 - i. Receive and consider a report from the Conduct Review Advisor at least annually regarding the nature of the general issues encountered in their role as Conduct Review Advisor.

- ii. Where appropriate, refer matters to the Conduct Review Advisor for their advice.
 - iii. Receive and consider any reports from the Conduct Review Advisor on issues and concerns raised by Directors.
- (d) Work with the Corporate Secretary to facilitate new Employee orientation relating to the Code of Conduct and Conflicts of Interest Policy.

2.6 GOVERNMENT STEWARD RELATIONS

- (a) Act as the key liaison for the Board with the Minister of Finance, as well as with each Appropriate Provincial Minister.
- (b) Represent the Board at governance-related meetings with government steward representatives.
- (c) Attend meetings of the External Nominating Committee at the invitation of the External Nominating Committee Chair, and participate in meetings with the External Nominating Committee Chair as appropriate.

2.7 MEETINGS AND FUNCTIONS

- (a) Chair the public meetings required under the **CPPIB Act**, as considered desirable, and consider appropriate involvement of other Directors in those meetings.
- (b) Act as spokesperson in matters involving the Board's duties and responsibilities and in other circumstances as agreed with the President & CEO.
- (c) Represent the Board at meetings with major stakeholders, where applicable.
- (d) In coordination with the President & CEO, require that Management and, where applicable, the Board, are appropriately represented at official meetings and functions.