



Policy – External Information Disclosure	APPROVING BODY Board of Directors
ISSUING BUSINESS UNIT Finance Group and Operations	DATE 2023-12-08 Effective date: 2024-01-01

RELATED LEGISLATION, POLICIES AND DIRECTIVES

- Act respecting the Caisse de dépôt et placement du Québec (the “Act respecting CDPQ”)
- Policy – Internal Controls
- Directive – External Information Certification

OBJECTIVE

- Set out principles for disclosing information, whether or not financial (hereinafter “Information”), externally, and establish governance for this disclosure.

1. Guiding principles

CDPQ adheres to the following Information disclosure principles:

1. Disclose accurate Information, honestly and in a timely manner;
2. Comply with the Act respecting CDPQ as well as the securities laws and regulations applicable to it, notable with regard to its financing activities.

2. Scope

This policy applies to CDPQ and concerns the following Information that is disclosed externally through in manner: It applies to CDPQ, its international offices and its management subsidiaries.

This policy does not apply to the information communicated verbally in presentations and conferences given externally or external communications such as investment announcements, news about CDPQ or economic/market conditions.

3. Control and validation of Information

To disclose reliable Information, with integrity and at the right time, CDPQ has implemented an internal control and validation process for Information to ensure all Information is subject to review and approval by appropriate internal decision-making bodies. Information disclosed externally is governed by:

3.1 Certification programs

The programs are described in the Directive – External Information Certification, which includes monitoring of internal controls and periodic assessments.

- a) The financial certification program applies to financial information contained in the following CDPQ documents:
 - Annual and interim consolidated financial statements
 - The annual report
 - News releases on annual and interim returns
- b) The additional certification program applies to Information disclosed to external third parties contained in the following CDPQ documents:
 - Sustainable Investing Report¹
 - The estimate of expenditures
 - Notices of product offering memoranda for debt issuance programs

3.2 Policy – Internal Controls

All other Information disclosed to external third parties is governed by the Policy – Internal Controls that establishes the control framework and its various components.

This disclosed Information is contained notably in:

- Information provided to credit agencies
- Certain regulatory disclosures
- Pursuant to the Act respecting access to documents held by public bodies and the protection of personal information

The validation and control process is the responsibility of the business units that produce or provide this Information under the Policy – Internal Controls.

4. Review

This policy has been approved by the Board of Directors upon the recommendation of the Audit Committee. This policy must be reviewed at least every three years.

¹ Progressively until the exercise completed December 31, 2025.

Date of initial approval: 2005-11-25

Dates revised: 2010-07-30, 2011-08-19, 2016-02-23, 2020-04-03