

BCE INC.

MANAGEMENT RESOURCES AND  
COMPENSATION COMMITTEE CHARTER

**I. Purpose**

The purpose of the Management Resources and Compensation Committee is to assist the Board of Directors in its oversight responsibilities relating to:

- A. the compensation, nomination, evaluation, and succession of Officers<sup>1</sup> and other management personnel; and
- B. the Corporation's workplace policies and practices.

**II. Duties and Responsibilities**

The Management Resources and Compensation Committee shall perform the functions customarily performed by compensation committees and any other functions assigned by the Board of Directors. In particular, the Management Resources and Compensation Committee shall have the following duties and responsibilities:

A. *Officers*

- 1. Consider and recommend for approval by the Board of Directors the appointment of the Chief Executive Officer and all other Officers of the Corporation.
- 2. Review with the Chief Executive Officer management's assessment of existing management resources, plans for ensuring that qualified personnel will be available as required for succession to Officers and other management personnel and management's diversity and inclusion strategy (including diversity guidelines and/or targets) and to report on these matters to the Board of Directors at least once each year.
- 3. Review and assess annually, in conjunction with the Board of Directors, the performance of the Chief Executive Officer against pre-set specific corporate and individual goals and objectives approved by the Management Resources and Compensation Committee.
- 4. Review with the Chief Executive Officer the annual performance assessments of all other Officers, and to report annually to the Board of Directors on these assessments.

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<sup>1</sup> In this charter, "Officers" refers to officers appointed by the Board of Directors.

B. *Compensation*

1. Oversee and recommend for approval by the Board of Directors the Corporation's executive compensation principles, policies, programs, including sustainability-related aspects of compensation, grants of equity-based incentives, guidelines for minimum share ownership, and processes and to specifically consider and recommend annually or as required: (i) for approval by the independent directors of the Board of Directors all forms of compensation for the Chief Executive Officer; and (ii) for approval by the Board of Directors all forms of compensation for all other Officers.
2. Review the Corporation's Compensation Discussion & Analysis and related executive compensation disclosure, including sustainability-related metrics linked to compensation, for inclusion in the Corporation's public disclosure documents, in accordance with applicable rules and regulations.
3. Review the Corporation's "Say on Pay" voting results and related feedback from shareholders.
4. Review with the Chief Executive Officer any proposed major changes in organization or personnel.
5. Review any proposed major changes in the Corporation's benefit plans and recommend for approval any change requiring Board of Directors action.

C. *Oversight of the Corporation's Workplace Policies and Practices*

1. Review, monitor, report, and where appropriate, provide recommendations to the Board of Directors on the Corporation's workplace policies and practices (including health and safety policies, policies ensuring a respectful workplace free from harassment and policies ensuring a diverse and inclusive workplace).
2. When appropriate, ensure that the Corporation's subsidiaries establish workplace policies and practices and review and report thereon to the Board of Directors of the Corporation.

D. *Oversight of the Corporation's Risks*

1. Review, monitor, report and, where appropriate, provide recommendations to the Board of Directors on the Corporation's exposure to risks related to:
  - a. change management and integration; and

- b. human resources, including employee attraction, retention and development, labour relations, human rights and health and safety.
2. Review, monitor, report, and where appropriate, provide recommendations to the Board of Directors on the Corporation's exposure to risks related to executive compensation policies and practices, if any, and identify compensation policies and practices that mitigate any such risk.

**III. Evaluation of the Management Resources and Compensation Committee and Report to Board of Directors**

- A. The Management Resources and Compensation Committee shall evaluate and review with the Corporate Governance Committee of the Board of Directors, on an annual basis, the performance of the Management Resources and Compensation Committee.
- B. The Management Resources and Compensation Committee shall review and discuss with the Corporate Governance Committee of the Board of Directors, on an annual basis, the appropriateness of the Management Resources and Compensation Committee charter.
- C. The Management Resources and Compensation Committee shall report to the Board of Directors periodically on the Management Resources and Compensation Committee's activities.

**IV. Outside Advisors**

The Management Resources and Compensation Committee shall have the resources, funding and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of any compensation consultants, outside legal counsel or other advisors to the Management Resources and Compensation Committee, as it deems appropriate, without seeking approval of the Board or management. The Management Resources and Compensation Committee may hire outside compensation consultants, legal counsel or other advisors (an "Advisor") only after considering the following independence factors:

- A. other services the Advisor provides to the Corporation;
- B. fees paid by the Corporation to the Advisor as a percentage of the Advisor's total revenue;
- C. the Advisor's policies and procedures to address conflicts of interest;
- D. the Advisor's business or personal relationships with the Corporation's executive officers and members of the Management Resources and Compensation Committee and
- E. any common or preferred shares of the Corporation owned by the Advisor.

## **V. Membership**

The Management Resources and Compensation Committee shall consist of such number of directors, in no event to be less than three, as the Board of Directors may from time to time by resolution determine. Each member of the Management Resources and Compensation Committee shall be independent of the Corporation as determined by the Board of Directors, in accordance with applicable laws, rules and regulations.

## **VI. Management Resources and Compensation Committee Chair**

The Chair of the Management Resources and Compensation Committee shall be appointed by the Board of Directors. The Chair of the Management Resources and Compensation Committee leads the Management Resources and Compensation Committee in all aspects of its work and is responsible to effectively manage the affairs of the Management Resources and Compensation Committee and ensure that it is properly organized and functions efficiently. More specifically, the Chair of the Management Resources and Compensation Committee shall:

- A. Provide leadership to enable the Management Resources and Compensation Committee to act effectively in carrying out its duties and responsibilities as described elsewhere in this charter and as otherwise may be appropriate;
- B. In consultation with the Board Chair and the Chief Executive Officer, ensure that there is an effective relationship between management and the members of the Management Resources and Compensation Committee;
- C. Chair meetings of the Management Resources and Compensation Committee;
- D. In consultation with the Chief Executive Officer, the Corporate Secretary's Office and the Board Chair, determine the frequency, dates and locations of meetings of the Management Resources and Compensation Committee;
- E. In consultation with the Chief Executive Officer, the Corporate Secretary's Office and, as required, other Officers, review the annual work plan and the meeting agendas to ensure all required business is brought before the Management Resources and Compensation Committee to enable it to efficiently carry out its duties and responsibilities;
- F. Ensure, in consultation with the Board Chair, that all items requiring the Management Resources and Compensation Committee's approval are appropriately tabled;

- G. Ensure the proper flow of information to the Management Resources and Compensation Committee and review, with the Chief Executive Officer, the Corporate Secretary's Office and, as required, other Officers, the adequacy and timing of materials in support of management's proposals;
- H. Report to the Board of Directors on the matters reviewed by, and on any decisions or recommendations of, the Management Resources and Compensation Committee at the next meeting of the Board of Directors following any meeting of the Management Resources and Compensation Committee; and
- I. Carry out any special assignments or any functions as requested by the Board of Directors.

## **VII. Term**

The members of the Management Resources and Compensation Committee shall be appointed or changed by resolution of the Board of Directors to hold office from the time of their appointment until the next annual general meeting of the shareholders or until their successors are so appointed.

## **VIII. Procedures for Meetings**

The Management Resources and Compensation Committee shall fix its own procedure at meetings and for the calling of meetings. The Management Resources and Compensation Committee shall meet in executive session in the absence of management, at each regularly scheduled meeting.

## **IX. Quorum and Voting**

Unless otherwise determined from time to time by resolution of the Board of Directors, two members of the Management Resources and Compensation Committee shall constitute a quorum for the transaction of business at a meeting. For any meeting(s) at which the Management Resources and Compensation Committee Chair is absent, the Chair of the meeting shall be the person present who shall be decided upon by all members present. At a meeting, any question shall be decided by a majority of the votes cast by the Management Resources and Compensation Committee members, except where only two members are present, in which case any question shall be decided unanimously.

## **X. Secretary**

Unless otherwise determined by resolution of the Board of Directors, the Corporate Secretary of the Corporation or the Corporate Secretary's delegate shall be the Secretary of the Management Resources and Compensation Committee.

## **XI. Vacancies**

Vacancies at any time occurring shall be filled by resolution of the Board of Directors.

**XII. Records**

The Management Resources and Compensation Committee shall keep such records as it may deem necessary of its proceedings and shall report regularly its activities and recommendations to the Board of Directors as appropriate.