

BOARD OF DIRECTORS CHARTER

The board of directors (the “Board”) of Corus Entertainment Inc. (the “Company” or “Corus Entertainment”) is elected by shareholders and is responsible for the stewardship of the activities and affairs of the Company. The Board seeks to discharge such responsibility by reviewing, discussing and approving the overall strategic direction and policy framework for Corus Entertainment and supervising management to oversee that the strategic planning and organizational structure preserve and enhance the business of the Company and its value. Corus Entertainment’s management is responsible for the day-to-day conduct of the business. The Board expects management to set standards of conduct, including the Company’s general moral and ethical tone, compliance with applicable laws, standards for financial practices and reporting, qualitative standards for operations and products and other standards that reflect the views of the Board as to the conduct of the business in the best interests of the Company. The Board also establishes guidelines for its own performance.

The Board of Directors discharges its responsibilities both directly and by delegation through Board Committees.

The key stewardship responsibilities of the Board are to approve the Company’s goals, strategies and plans, and the fundamental objectives and policies within which the business is operated, and evaluate the performance of executive management.

Other principal duties, which may be carried out directly or via one or more committees, include, but are not limited to the following categories:

Appointment of Management

1. The Board is responsible for appointing a chief executive officer (the “**CEO**”) and monitoring and evaluating their performance, providing for adequate succession to that position, and replacing the CEO when appropriate.
2. The Board will appoint the other senior officers of the Company and monitor their performance, overseeing that there is adequate succession to their positions and programs to develop management, and that they are replaced when appropriate.
3. In approving the appointment of the CEO and all other senior management, the Board will, to the extent feasible, satisfy itself as to the integrity of these individuals and that they create a culture of integrity throughout the Company.
4. The Board is responsible for monitoring the progress of the CEO in achieving acceptable current financial results relative to corporate objectives, budgets, and the economic environment, and in developing the resources necessary for future success. These resources include:



- a. management competence, organization and depth;
 - b. fixed assets;
 - c. marketing capability – customer loyalty, distribution organization, market knowledge and so on;
 - d. work force and employee relations;
 - e. financial resources, including relations with the financial community;
 - f. reputation; and
 - g. corporate culture
5. The Board will collectively and individually respond constructively to requests for advice and assistance from the CEO.
 6. The Board from time to time delegates to senior management the authority to enter into certain types of transactions, including financial transactions, subject to specified limits. Investments and other expenditures above the specified limits, and material transactions outside the ordinary course of business are reviewed by and are subject to the prior approval of the Board.
 7. The Board assesses and revises the Company's executive compensation policy, monitors its implementation with special attention devoted to the executive group and assesses whether it continues to be appropriate. to, among other things, better align management's interests with those of the shareholders. This includes establishing minimum shareholding requirements for senior management.

Strategic Planning

8. The Board is responsible for fostering the long-term success of Corus Entertainment.
9. The Board will review with management the purpose and mission of the Company, its objectives and goals, and the strategies it proposes to use to achieve them.
10. The Board monitors the Company's progress toward its goals and plans, and revises and alters its direction to management in light of changing circumstances affecting the Company.
11. The Board is responsible for participating in the development of, and reviewing and approving, the business, financial and strategic plans by which it is proposed that the Company may reach those goals.

Monitoring of Financial Performance and Other Financial Reporting Matters

12. The Board is responsible for overseeing corporate financial operations, including:



- a. capital structure management, maintaining reasonable financial flexibility and safety while achieving an appropriate return on equity;
 - b. financial results reporting;
 - c. allocation of assets, providing for increased investment in areas of high return while withdrawing funds from areas producing inadequate returns;
 - d. maintaining access to suitable sources of new capital;
 - e. pension funds and other major employee benefit programs;
 - f. dividend pay-out policy and action;
 - g. selection of outside auditors for approval by the shareholders; and
 - h. insurance.
13. The Board is responsible for approving the audited financial statements, management's discussion and analysis accompanying such financial statements and the annual earnings press release.
14. The Board is responsible for reviewing and approving material transactions outside the ordinary course of business and those matters which the Board is required to approve under the Articles, including the payment of dividends, purchase and redemptions of securities, acquisitions and dispositions.

Risk Management

15. The Board is responsible for overseeing the identification by the Company of the principal risks of the Company's business and that management has implemented and is monitoring systems to effectively manage these risks.
16. The Board is responsible for implementing and ensuring that systems are in place to monitor and maintain the integrity of the Company's internal control and management information systems.

Policies and Procedures

17. The Board is responsible for:
- a. approving and assessing compliance with all material policies and procedures by which the Company is operated; and
 - b. approving key policies and procedures designed to ensure that the Company operates at all times within applicable laws and regulations.
18. The Board is responsible for supporting a corporate culture of integrity and responsible stewardship.



19. The Board shall enforce the commitment of its members to respecting confidential treatment of the Company's proprietary information and the confidentiality of Board deliberations.
20. The Board is responsible for satisfying itself that the Company has in place appropriate environmental, health and safety policies, having regard to legal, industry and community standards, and that there are appropriate management systems to monitor the effectiveness of those policies.

Communications and Reporting

21. The Board is responsible for:
 - a. overseeing the accurate reporting of the financial performance and condition of the Company to shareholders, other securityholders and regulators on a timely and regular basis; and
 - b. ensuring the integrity and adequacy of internal controls and management information systems.
22. The Board is responsible for enhancing congruence between shareholder expectations, the Company's plans and management performance.
23. The Board is responsible for ensuring that systems are in place for communication and relations with stakeholder groups, including, but not limited to, shareholders, the investing public, employees, the financial community, and the communities in which Corus Entertainment operates, as well as Heritage Canada and the Canadian Radio-television and Telecommunications Commission. The Board also monitors system effectiveness and significant sensitive and legally required communications.
24. The Board oversees Company procedures which accommodate stakeholder feedback.

Board Organization

25. The Board is responsible for fostering its fiduciary obligation to the Corporation by ensuring that the best interests of Corus Entertainment prevail over any individual business interests of any member of the Board.
26. The Board is responsible for representing and safeguarding the interests of all shareholders while recognizing that the interests of employees, customers, suppliers, and the general public must also be taken into account for the enterprise to continue being able to serve its owners.
27. The Board will receive recommendations from its Corporate Governance Committee, but retains responsibility for managing its own affairs by giving its approval for its composition and size, the selection of the Executive Chair, the selection of the Independent Lead Director



of the Board, if applicable, candidates nominated for election to the Board, committee and committee chairperson appointments, committee charters and director compensation.

28. The Board may establish committees of the Board, where required or prudent, and define their mandate. The Board may delegate to Board committees matters it is responsible for, including the approval of compensation of the Board and management, the conduct of performance evaluations and oversight of internal controls systems, but the Board retains its oversight function and ultimate responsibility for these matters and all other delegated responsibilities.
29. The Board will oversee orientation and education program for new directors and ongoing educational opportunities for continuing directors.

Certain Individual Responsibilities of the Members of the Board

30. Each member of the Board is expected to attend all meetings of the Board, unless adequate notification of absence is provided.
31. Each member of the Board is expected to have reviewed all materials provided in connection with a meeting in advance of such meeting and be prepared to discuss such materials at the meeting.

REVIEW AND DISCLOSURE

The Board shall review and reassess the adequacy of this Charter for the Board of Directors periodically and otherwise as it deems appropriate and amend it accordingly. The performance of the Board shall be evaluated with reference to this Charter.

This Charter shall be disclosed on the Company's website and this Charter or a summary of it which has been approved by the Corporate Governance Committee shall be disclosed in accordance with all applicable securities laws or regulatory requirements.

Dated this 17th day of October, 2019.

