

## **SHAREHOLDER ENGAGEMENT POLICY**

Corus Entertainment Inc. (the “**Company**”) is committed to engaging in constructive and meaningful communications with its shareholders. Following recommendation for approval by the Corporate Governance Committee, the Board of Directors (“**Board**”) has adopted this Shareholder Engagement Policy (the “**Policy**”), in order to promote open and sustained dialogue with the Company’s shareholders consistent with the Company’s Disclosure Policy and our obligations to provide fair disclosure and maintain effective disclosure controls and procedures.

A copy of this Policy is available on the Company website ([www.corusent.com](http://www.corusent.com)) accessible under “Investor Relations”.

### **Communications with Shareholders**

The Company seeks to communicate with its shareholders through a variety of channels, including through its annual report, management information circular, quarterly reports, annual information form, news releases, website, and presentations at its annual meeting of shareholders, virtual or in person one-on-one and group meetings as well as at industry conferences. The Company also holds conference calls for quarterly earnings releases and major corporate developments as soon as practicable after they are publicly disclosed, and these calls are accessible to the public simultaneously (by telephone and through web casts) and through archived material posted on Corus’ website.

Shareholder feedback is received through one-on-one or group meetings between management and institutional shareholders and at the annual meeting, as well as by letter (via regular mail or courier), e-mail or telephone contact. As appropriate, relevant shareholder concerns are addressed promptly by the Investor Relations department and contact details for the Investor Relations department are published in the Company’s annual and quarterly reports and on Corus’ website. Shareholders may also make their views known through individual voting for directors (where voting shares are held), and other matters submitted to shareholders for approval. In addition, shareholders may put forward shareholder proposals in accordance with applicable rules.

### **Management’s Responsibility for Shareholder Engagement**

Management is principally responsible for shareholder communications and engagement, and the Company’s President and Chief Executive Officer (CEO) and Executive Vice President and Chief Financial Officer (CFO) are the Company’s official spokespersons. As both a director and senior executive, the CEO is in the best position to communicate the views of the Board and the Company management. From time to time, the CEO authorizes a limited number of spokespersons to communicate to the media or the investor community about the Company and/or its financial results.

Shareholders may communicate their views to management and the Board through the Company’s Investor Relations group by sending a message to:

Director, Investor Relations  
Corus Entertainment  
25 Dockside Drive  
Toronto, ON M5A 0B5

Tel: 416-479-7000

Email: [investor.relations@corusent.com](mailto:investor.relations@corusent.com)

In addition, concerns regarding actual or suspected improper activities in respect of the Company's accounting, internal controls or auditing matters, violations of law and other violations of its Code of Business Conduct may be reported on a confidential and, at the election of the reporting person, anonymous basis pursuant to the Company's Whistleblower Policy (the "**Whistleblower Policy**"), by following the reporting procedures set out in the Whistleblower Policy.

### **Board – Shareholder Communications**

The Board is ultimately responsible for the supervision of the discharge by management of its shareholder communication and engagement responsibilities, and the Board has approved the Disclosure Policy. Management reports to the Board on material shareholder comments and feedback it receives.

Should shareholders wish to engage directly with the Board, to do so shareholders should communicate their questions or concerns to the independent directors through the Independent Lead Director of the Board by delivering a sealed envelope, marked "Confidential", to:

The Independent Lead Director  
c/o EVP and General Counsel  
Corus Entertainment  
25 Dockside Drive  
Toronto, ON M5A 0B5

All relevant correspondence, with the exception of solicitations for the purchase or sale of products and services and other similar types of correspondence, will be forwarded to the Independent Lead Director. Purely for administrative purposes, correspondence to the Independent Lead Director may be opened or viewed by the corporate secretary for the Company or its General Counsel.

Any shareholders' request for a meeting with directors must:

- explain whether the person(s) making the request is (are) a shareholder or a representative of the Company's shareholders and the level of shareholdings held or represented;
- identify the non-Company persons wishing to attend the meeting;
- provide a description of the topics to be discussed; and
- describe any intention or arrangements for communicating the nature and results of the meeting to other persons.

All requests will be acknowledged as soon as is practical by the Independent Lead Director. A decision on engagement will be made and communicated as soon as possible, having regard to the Company's Disclosure Policy and having regard to factors such as the anticipated productiveness of engagement, the appropriateness of the proposed topic, and the gravity or materiality of the topic, but in any event no later than 20 business days after receiving the engagement request.

The Board has the right to decline requests for such meetings for any reason it deems appropriate, including where the proposed topics are not appropriate and in order to limit the number of such

meeting requests to a reasonable level and prioritize acceptances based on the interests of all shareholders.

While directors welcome investors' views on topics that are generally more appropriate for management – such as corporate strategy, financial performance, mergers and acquisitions, specific new products, services, discoveries, customers or suppliers, changes in management, dividends, repurchase plans or other events regarding the Company's securities -- the directors will not respond to such views except to provide assurance that the views will be conveyed to the Board for consideration.

Where a meeting request is granted, the Company will either directly contact the person(s) making the request to confirm arrangements for the meeting or be informed of the arrangements by the Independent Lead Director of the Board. The Independent Lead Director will determine which directors shall attend the meeting and may involve members of senior management where the agenda does not involve sensitive matters. The directors will coordinate with the CEO and other members of senior management, as applicable, regarding the purpose of the engagement, topics for discussion, and preparation. The Company's legal representative(s) may be asked to attend the meeting in order to confirm compliance with the Company's obligations respecting fair disclosure and the maintenance and assessment of disclosure controls and procedures. In regular circumstances, third-party advisors will not be invited to attend shareholder engagements.

Where the agenda involves particularly sensitive matters, the Independent Lead Director may grant a shareholder request to have any such meeting held with the initial presence of the CEO, and other members of senior management, if appropriate, with the understanding that the meeting will continue in the absence of all members of management following this initial phase, although if such a request is granted generally the directors will adopt a "listen-only" approach. After the meeting, the relevant directors will discuss the results of engagement meetings with management and with the entire Board.