

Charter of the Board of Directors

CORUS ENTERTAINMENT INC.

Overview

The board of directors (the “Board”) of Corus Entertainment Inc. (the “Company” or “Corus Entertainment”) is responsible for the stewardship of the Company and overseeing the management of the Company’s business and affairs. .

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

The key responsibilities of the Board are to understand and approve the Company’s goals, strategies and fundamental objectives and be kept current on the Company’s progress toward such goals or objectives; be satisfied that appropriate policies to facilitate risk management and legal and regulatory compliance are implemented; evaluate the performance of executive management and their compensation; be satisfied that investors and shareholders are being provided with material information on a timely basis, and function effectively with strong governance and appropriate composition.

Board Organization

- The Board is responsible for meeting its fiduciary obligation to the Corporation and acting in the best interests of the Company.
- 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.
- 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 Vice 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.
- 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.
- The Board will oversee orientation and education program for new directors and ongoing educational opportunities for continuing directors.
- The Board will meet at least four (4) times per year and will have an *in camera* portion without management at all regularly scheduled Board meetings.
- The independent directors of the Board will hold a meeting at all regularly scheduled Board meetings.
- The Board will review, may receive recommendations from the Corporate Governance Committee on, and approve director compensation.



Individual Responsibilities of the Members of the Board

- Each member of the Board is expected to attend all meetings of the Board, unless adequate notification of absence is provided.
- 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.

Appointment and Oversight of CEO and Management

- 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. The Board will approve the CEO’s objectives annually upon recommendation from the Human Resources and Compensation Committee.
- 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.
- The Board will satisfy itself as to the integrity of the CEO and senior officers and that these officers are creating a culture of integrity throughout the Company.
- The Board is responsible for monitoring the progress of the CEO in achieving acceptable current financial results relative to or in light of the Company’s strategic objectives, budgets, and the economic environment, and in developing the resources necessary for future success. These resources may include:
 - management competence, organization and depth;
 - fixed assets;
 - marketing capability and knowledge
 - work force and employee relations;
 - financial resources, including relations with the financial community;
 - reputation; and
 - corporate culture
- The Board will collectively and individually respond constructively to requests for advice and assistance from the CEO.
- The Board will review the overall executive leadership team performance annually.
- The Board from time to time may delegate to senior officers 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 will be reviewed by and are subject to the approval of the Board.
- The Board is responsible for overseeing the overall compensation structure of the senior officers and management team of the Company. This includes approving any compensation plans where Board approval is required by law or by the terms of the plan. This also includes establishing minimum shareholding requirements for senior management.



Strategic Planning and Material Transactions

- The Board will review and approve the Company's strategic and operating plan(s) at least annually and will review and approve any material changes to such plan(s).
- The Board may evaluate, and as required, provide guidance, opinion or direction to enhance the effectiveness of the strategic planning process.
- The Board will monitor the Company's execution of the strategic plans and progress toward its achieving its stated goals, and it may revise and/or alter its assessment, guidance or opinion in light of changing circumstances affecting the Company.
- The Board's oversight of strategic planning and execution will include consideration of material opportunities and the potential material risks and impacts on the strategy, business and operations of the Company.
- 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.

Internal Controls, Compliance and Financial Reporting Oversight

- 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.
- The Board is responsible for overseeing that management has appropriate financial controls systems, processes and operations, including as they relate to:
 - capital structure management;
 - maintaining reasonable financial flexibility and safety while achieving an appropriate return on equity;
 - financial results reporting;
 - allocation of assets;
 - maintaining access to suitable sources of new capital;
 - pension funds and other major employee benefit programs;
 - dividend pay-out policy and action;
 - selection of outside auditors for approval by the shareholders; and
 - insurance
- The Board is responsible for overseeing adherence to relevant legal, regulatory, accounting and compliance requirements by the Company.

General Risk Management

- The Board is responsible for overseeing the identification by the Company of the material risks of the Company's business and for overseeing management's implementation and monitoring of processes and systems that manage these risks effectively.



Conduct and Culture

- The Board is responsible for setting “the tone from the top” for a corporate culture of integrity and responsible conduct throughout the Company. The Board expects the highest levels of integrity from the CEO and all other executives of the Company.
- The Board oversees the implementation of the Company’s policies for respect in the workplace and ethical conduct.
- 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.
- 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.

Disclosure and Reporting

- The Board is responsible for overseeing the accurate reporting of the financial performance and condition of the Company to shareholders, other security-holders and regulators on a timely and regular basis.
- The Board will approve the Company’s audited financial statements, management’s discussion and analysis accompanying such financial statements and the annual earnings press release.
- 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 the Company 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.
- The Board oversees Company procedures which accommodate stakeholder feedback.

Review of this Charter (and those of its Committees)

- The Board will review and reassess the adequacy of this Charter for the Board of Directors at least biennially or as it deems appropriate and amend it accordingly.
- The Board will review and approve the Charters of its Committees at least biennially.
- 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 October 19, 2022

