MANDATE OF THE
BOARD OF DIRECTORS

The Board of Directors (the "**Board**") of Quebecor Media Inc. (the "**Corporation**") has the oversight responsibility of the management of the business and affairs of the Corporation, with the objective of increasing value for its shareholders. The Board is responsible for the proper stewardship of the Corporation and, as such, it must efficiently and independently supervise the business and affairs of the Corporation which are managed on a day-to-day basis by management. The Board may delegate certain tasks to committees of the Board. However, such delegation does not relieve the Board of its overall responsibilities with regards to the management of the Corporation.

All decisions of the Board must be made in the best interest of the Corporation.

COMPOSITION AND QUORUM

All members of the Board must have the skills and qualifications required for their appointment as a director. The Board, as a whole, must reflect a diversity of particular experiences and qualifications to meet the Corporation's specific needs including the representation of women.

At every meeting of the Board, the quorum is a majority of directors holding office.

RESPONSIBILITIES

The Board has the following responsibilities:

A. With respect to strategic planning

1. Assess and approve annually the strategic planning of the Corporation including its financial strategy and business priorities.

2. Review and, at the option of the Board, approve all strategic decisions for the Corporation, including acquisitions or sales of shares, assets or businesses which exceed the delegated approval powers.

B. With respect to human resources and performance assessment

1. Appoint the President and Chief Executive Officer. Select a Chair of the Board among the directors and, if appropriate, one or more Vice Chairs of the Board. If the Chair of the Board is not an independent director, select a Lead Director amongst the independent directors. One of the Vice Chairs of the Board may hold both offices.

2. Approve the appointment of the other members of senior management.

3. Ensure that the Human Resources and Corporate Governance Committee assesses annually the performance of the Chief Executive Officer and of the Chief Financial Officer, taking into consideration the Board's expectations and the objectives that have been set.

4. Approve, upon recommendation of the Human Resources and Corporate Governance Committee, the compensation of the Chief Executive Officer and the Chief Financial Officer as well as the overall objectives the Chief Executive Officer must achieve.

5. Approve the Chair of the Board's, the Vice Chair(s) of the Board and the directors' compensation.

6. Ensure that a management succession planning process is in place.

7. Ensure that the Human Resources and Corporate Governance Committee considers the implications of the risks associated with the Corporation's compensation policies and practices.

C. <u>With respect to financial matters and internal controls</u>

1. Ensure the integrity and quality of the Corporation's financial statements and the adequacy of the disclosure made.

2. Review and approve the annual and interim financial statements and management's discussion and analysis. Review the press release relating thereto.

3. With regard to the clawback policy, approve any restatement of the financial statements deemed necessary by the Audit Committee and, if appropriate, require repayment of any bonus or incentive compensation received by a named executive officer.

4. Approve operating and capital expenditures budgets and the issuance of securities and, subject to the Limit of Authority Policy, all transactions outside the ordinary course of business, including proposed amalgamations, acquisitions or other material transactions such as investments or divestitures.

5. Determine dividend policies and declare dividends when deemed appropriate.

6. Ensure that appropriate systems are in place to identify business risks and opportunities and oversee the implementation of an appropriate process to evaluate those risks and to manage the principal risks generally relating to the Corporation.

7. Monitor the quality and integrity of the Corporation's accounting and financial reporting systems, disclosure controls and internal procedures for information validation.

8. Monitor the Corporation's compliance with legal and regulatory requirements applicable to its operations.

9. Recommend to the shareholders the appointment of the external auditor.

10. Approve the audit fees of the external auditor.

D. With respect to pension matters

1. Ensure that appropriate systems are in place to monitor the management of the pension plans.

E. With respect to corporate governance matters

1. Ensure that a Code of ethics is in place and that it is communicated to the employees and enforced.

2. Review on a regular basis the policies of the Corporation that are under the responsibility of the Board.

3. Review the size and composition of the Board and its committees based on qualifications, skills and personal qualities sought in Board members. Review annually the composition of Board committees and appoint chair of committees. Review annually, upon recommendation of the Human Resources and Corporate Governance Committee, the mandates of the Board and of its committees as well as the description of functions.

4. Approve annually the list of Board nominees for election by shareholders.

5. Determine annually the independence of directors pursuant to the rules on the independence of directors

6. Receive annual confirmation from the Board's various committees that all matters required under their mandate were covered.

7. Receive the Chair of the Board's report (or the Vice Chair of the Board and Lead Director's) on the annual assessment of the overall effectiveness of the Board.

8. Ensure that the directors have all the support they require in order to fully perform their duties.

METHOD OF OPERATION

1. Meetings of the Board are held quarterly, or more frequently, as required. Special meetings of the Board are held annually in order to review the Corporation's strategic plan as well as operating and capital budgets.

2. The Chair of the Board, in consultation with the Chief Executive Officer and the Secretary, determines the agenda for each meeting of the Board. The agenda and the relevant documents are provided to directors sufficiently in advance.

3. The independent directors meet after each meeting of the Board, or more frequently, as required.

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Approved by the Board of Directors on March 12, 2019.