

TITLE <b>Workplace Equity, Diversity and Inclusion Policy</b>	APPROVING BODY Board of Directors
ISSUING BUSINESS UNIT EVP, Talent and Performance	DATE 2022-10-07

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**RELATED LEGISLATION, POLICIES AND GUIDELINES**

- Act Respecting Equal Access to Employment in Public Bodies
- Pay Equity Act
- Policy Against Harassment and Other Types of Misconduct
- Policy – Sustainable Investing
- Policy Governing the Exercise of Voting Rights of Public Companies
- Directive – Flexible Work

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**OBJECTIVES**

- Demonstrate CDPQ’s high level of commitment and ambition regarding equity, diversity and inclusion (EDI).
- Contribute to the creation and maintenance of a work environment where equity, diversity and inclusion are visible and sustainable.

## 1. Definitions

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The definitions of certain terms used in this policy may be found in the Appendix.

## 2. Principles

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CDPQ is convinced that a culture of equity, diversity and inclusion is essential to achieving our business objectives and mission. It is central to the development of our people in a work environment that respects the dignity and identity of each individual. **Diversity is expressed through a combination of viewpoints including gender, ethno-cultural backgrounds, experiences and generations.**

In an inclusive environment, this richness provides access to a variety of viewpoints that **fuel innovation, strengthen the quality of decisions and boost organizational performance and success.**

This is true not only for CDPQ but for the companies in which we invest. Equity, diversity and inclusion create greater opportunity equality and contribute to the success of the communities in which the companies operate.

## 3. Developing a talented workforce with diverse perspectives

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### 3.1 Attracting and recruiting diversified talent

CDPQ recognizes the importance of attracting, recruiting and developing people with diverse profiles contributing different perspectives. This means:

- Promoting CDPQ’s professions and maintaining our proactivity in attracting, recruiting and selecting diversified talent by giving everyone the opportunity to join the organization.

- Periodically analyzing CDPQ’s workforce and identifying measurable representation objectives aimed at ensuring fair representation of diversity at all levels of the organization and measuring quantitative and qualitative progress.
- Periodically reviewing our recruitment and selection practices and tools to foster continuous improvement.

### **3.2 Ensuring contribution by all talents through an inclusive culture**

An inclusive work environment that values respect, trust, listening and openness to differences contributes to a collective sense of belonging and pride in the organization. Therefore, it is important for CDPQ to:

- Educate and train teams regularly on unconscious bias and the behaviours, words and actions each member must demonstrate to foster equity and a culture of respect and inclusion.
- Ensure that we listen to people by implementing various mechanisms and means for staff to express their ideas on equity, diversity and inclusion.
- Maintain a network of equity, diversity and inclusion ambassadors to promote transparency and encourage the sharing of opinions, ideas and feedback.
- Anchor equity, diversity and inclusion in all our processes, tools and operating rules, including the integration, retention and advancement of all our talent.
- Support team leaders by providing them with the tools, training and support essential to creating, promoting and sustaining a culture of inclusion in their teams.

### **3.3 Nurturing and retaining talent**

CDPQ ensures the development, advancement and retention of talent for all profiles and backgrounds in accordance with the principle of equity. Thus, CDPQ works to:

- Ensure the deployment of institutional equity, diversity and inclusion action plans, including an action plan for people with disabilities that ensures their full professional and social integration in the workplace.
- Encourage the development of skills and the surpassing of oneself from an advancement and retention standpoint.
- Periodically monitor indicators related to the retention of the various target groups and adjust the action plan when necessary.
- Communicate business practices and encourage conversations about professional development and career progression.
- Periodically review our talent management practices with the goal of improving processes and tools, encouraging career progression and ensuring retention.

### **3.4 Engaging dialogue with our portfolio companies**

Diversity is a powerful growth lever for companies. It improves decision quality and fosters the capacity for innovation, creativity, commitment and performance, which is why CDPQ is active in:

- Encouraging a plurality of opinions i) when portfolio companies and managers make decisions, especially through our shareholder voting policy and targets for the share of women serving as nominee directors and ii) internally, through the adoption of targets for its decision-making committees (Board of Directors, Executive Committee, investment committees).
- Promoting the advancement of women and minorities in business and finance through the various programs we support and our active participation in various networks in Québec, Canada and internationally.

- Promoting investment in companies that share our convictions on equity, diversity and inclusion and that are prepared to increase the level of diversity in their organization.
- Convincing more companies to set representation targets, take tangible actions and measure and disclose their progress on diversity and inclusion, particularly in our shareholder engagement with portfolio companies.

## 4. Pay equity

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Pay equity contributes to providing an equitable workplace and is mobilizing for everyone. At CDPQ, pay equity implies equal potential pay for all individuals in an equivalent position.

CDPQ applies this principle on a broader scale to all its employees, taking into account an individual's right to equality (see the following discrimination prohibited section).

As such, our goal is for all our collaborators to be compensated fairly and equitably from the time they are hired and throughout their career.

For CDPQ, this means:

- Defining a global compensation framework that is inclusive and equitable, and complying with all laws governing pay equity.
- Conducting an annual study of pay equity of different employee groups to assess compensation management practices and ensure that potential total compensation is equal for equivalent work at all levels within the organization.
- Adopting programs, processes and tools to foster equity across compensation management practices to ensure fair and equitable compensation from the time of hire throughout the professional career at CDPQ.
- Supporting various stakeholders, including team leaders, by providing tools to help manage and communicate with employees, as well as information and coaching that are essential to creating, promoting and maintaining a culture of fairness within their teams.
- Notifying employees and raising their awareness on pay equity to provide a better understanding of the concept so they can submit their questions, comments or complaints regarding an inequitable situation that they have witnessed.

## 5. Discrimination prohibited

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CDPQ does not tolerate any form of discrimination, harassment, misconduct or violence based on grounds of discrimination prohibited by law, regarding our employees, officers, directors, interns, students and consultants, as well as any person benefiting from a contractual link with the organization, whether in regards to hiring, promotion, a project, or any other activity carried out in the workplace.

The grounds for discrimination prohibited by law include race, colour, sex, gender identity or expression, pregnancy, sexual orientation, civil status, age, religion, political convictions, language, ethnic or national origin, social condition, a handicap and the use of any means to palliate a handicap.

Individuals who allege being a victim of discrimination or are a witness or are aware of such discrimination must report it as soon as possible after the event in accordance with the procedures set forth in the Policy on Harassment and Misconduct.

## 6. Shared responsibilities

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### 6.1 Employees

Each person must respect the dignity, identity and integrity of the individuals they work with. They must ensure that they contribute to creating and maintaining an inclusive environment, free from discrimination, harassment and bullying, including openness to the ideas of others.

### 6.2 EDI Ambassadors Network

The EDI Ambassadors Network helps guide and deploy initiatives to promote equity, diversity and inclusion within CDPQ. Each member of the network is a key player, taking the pulse of their sector, orienting the company's priorities and following up on the actions within their sector.

### 6.3 Team leaders

The team leader values each person's experience, expertise, and differences in perspective in order to create an inclusive climate. This includes encouraging team members to collaborate, make suggestions, respect and listen to different points of view.

### 6.4 Talent and Performance

Talent and Performance teams are responsible for driving the equity, diversity and inclusion action plan initiatives. They ensure that the orientations set out in this policy are applied and are responsible for carrying out the pay equity analysis, updating the Equal Access Employment Programs and the Action Plan for Persons with Disabilities in accordance with the law.

### 6.5 Business Unit

Each member of management is responsible for establishing, promoting and maintaining an inclusive workplace by ensuring that equity, diversity and inclusion are a core value for CDPQ's talent management and teams.

### 6.6 Board of Directors

The Board of Directors approves this policy upon recommendation by the Human Resources Committee.

## 7. Communication method

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CDPQ is committed to making this policy known to our employees, disseminating any related action plans throughout the organization and giving visibility to our commitments to equity, diversity and inclusion.

## 8. Review

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This Directive must be reviewed at least every three years.

## APPENDIX

### Definitions

#### **Diversity**

Diversity is in regard to an individual. It is the range of dimensions, qualities and characteristics unique to each person.

#### **Equity**

Equity is in regard to the conduct of business. It ensures fair treatment and access to employment and advancement opportunities that take into account the differences and uniqueness of each individual.

#### **Inclusion**

Inclusion is in regard to the community. It is a call to everyone to create and sustain a culture that respects, welcomes, celebrates and values differences.