

# Building connections



EXTRACT FROM THE BCE 2025  
MANAGEMENT PROXY CIRCULAR  
DATED MARCH 6, 2025  
CORPORATE GOVERNANCE PRACTICES

**BCE**

# 6 Corporate governance practices

This section provides information pertaining to our Board, the committees of our Board, our corporate responsibility practices, our shareholder engagement and our ethical values and policies.

**BCE's Board and management believe that strong corporate governance practices contribute to superior results in creating and maintaining shareholder value, which is why we continually seek to strengthen our corporate governance practices and ethical business conduct by adopting best practices, and providing full transparency and accountability to our shareholders**

BCE's common shares are listed on the Toronto Stock Exchange and the New York Stock Exchange (NYSE). Our practices described in this section comply with the Canadian Securities Administrators' (CSA) corporate governance guidelines as well as the CSA's rules relating to audit committees and certification of financial information. Since the Corporation has securities registered in the United States, we are subject to, and comply with, the applicable provisions of the *Sarbanes-Oxley Act* and related rules and regulations of the U.S. Securities and Exchange

Commission. In addition, since the Corporation's common shares are listed on the NYSE, we follow certain NYSE corporate governance rules applicable to foreign private issuers such as BCE. We comply with such mandatory NYSE governance rules and voluntarily comply in all material respects with all other NYSE governance rules, except as summarized under *Corporate governance practices* in the governance section of our website at [BCE.ca](https://www.bce.ca), under the heading *Difference between BCE practices and NYSE*.

## 6.1 Board of Directors

The Board has overall responsibility for supervising the management of BCE's business and affairs. In exercising this responsibility, the Board must act in accordance with a number of rules and standards, including:

- the *Canada Business Corporations Act*
- the *Bell Canada Act*
- other laws that apply to telecommunications and broadcasting companies
- laws of general application
- BCE's articles and by-laws

- BCE's administrative resolutions and the written charters of the Board and each of its committees
- BCE's Code of Business Conduct, BCE's Complaint Procedures for Accounting and Auditing Matters and other internal policies.

In 2024, the Board held six regular meetings and seven special meetings. Time is set aside at each regularly scheduled Board meeting for independent directors to meet separately without non-independent directors and management personnel present.

### Role of the Board of Directors

The Board is responsible for supervising the management of the business and affairs of the Corporation. In furtherance of its purpose, the Board assumes the duties and responsibilities described in its written charter, which is reviewed annually by the Governance Committee and has been approved by the Board. The Board's charter is incorporated by reference into this circular and is available on our website at [BCE.ca](https://www.bce.ca), on SEDAR+ at [sedarplus.ca](https://www.sedarplus.ca) and on EDGAR at [sec.gov](https://www.sec.gov). In addition, shareholders may

promptly obtain a free copy of the Board's charter by contacting the Corporate Secretary's Office at the contact details set out in section 12.4, entitled *How to request more information*.

The Board fulfills its duties and responsibilities directly and through four standing committees. Highlighted below is a discussion of some key aspects of the role of the Board, notably with respect to strategic planning, succession planning and risk oversight.

### Strategic planning

During the second quarter each year, our executive leadership team reviews the mid-term strategy, ahead of the Board reviewing it in July or August. The strategic reviews are grounded in the Corporation's strategic imperatives and priorities and are driving capital planning. Starting in 2025, in September, our executive leadership team will review progress made and update the mid-term strategy, ahead of its October review of each business unit's business plan, such business plans being reviewed and approved by the Board in November or December. The business plans take into account, among other things, the opportunities and risks of the business units for the upcoming year. In December, the Board also

reviews and approves the Corporation's financial objectives and capital allocation. In addition, throughout the year, the Board reviews specific aspects of our strategy and frequently reviews and assesses the implementation of our strategic imperatives.

**Oversight of our strategy planning process is one of the Board's key roles**

## Succession planning

A critical responsibility of the Board and of the Compensation Committee is to ensure that a comprehensive succession plan is in place for the Corporation's leadership team. To achieve this, the Compensation Committee meets annually with the President and CEO to review and update the succession plan for all executive officers, including the President and CEO position.

The plan identifies:

- potential successors for each executive and highlights any personal development required for each candidate to be fully prepared to take on the position; and
- any candidates who could assume critical leadership roles in the short term should unexpected events leave such roles vacant earlier than expected.

**Effective succession planning has long been a focus of the Board**

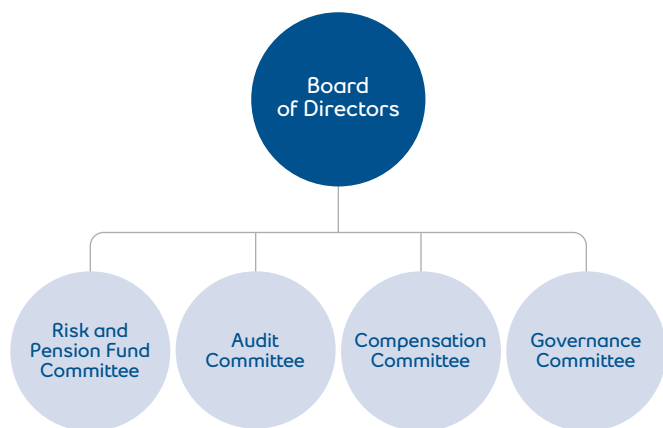
The executive succession plan is part of the Corporation's overall succession planning process, which covers all key management positions and ensures a strong pipeline of talent is developed at all levels in the organization. As such, the plan presented to the Compensation Committee is the result of an extensive process performed within each business unit and function and integrated at the cross-company level. This includes the identification of key talent, the roles they may be able to assume in the future, and their development plan to prepare for these roles. This may include development moves to other positions, internal or external courses, and close on-the-job mentoring. If no strong internal succession candidates are identified, an external search may be launched. Twice a year, all members of the senior management team are reviewed by the President and CEO and his direct reports in order, among other things, to provide an integrated and balanced view of talent and to ensure development plans are on track.

**The Compensation Committee reviews the succession plans for executive officers annually**

In addition to the regular annual review, key executive talent and succession plans are discussed by the Compensation Committee throughout the year, including, for example, as part of the performance reviews used to determine executive compensation.

## Risk oversight

BCE's full Board is entrusted with the responsibility for identifying and overseeing the principal risks to which our business is exposed and seeking to ensure there are processes in place to effectively identify, monitor and manage them. These processes seek to mitigate rather than eliminate risk. A risk is the possibility that an event might happen in the future that could have a negative effect on our business, financial condition, liquidity, financial results or reputation. While the Board has overall responsibility for risk, the responsibility for certain elements of the risk oversight program is delegated to Board committees in order to ensure that they are treated with appropriate expertise, attention and diligence, with reporting to the Board on a regular basis.



Risk information is reviewed by the Board or the relevant committee throughout the year, and business leaders present regular updates on the execution of business strategies, risks and mitigation.

- The **Risk and Pension Fund Committee** has oversight responsibility for the organization's risk governance framework, which exists to identify, assess, mitigate and report key risks to which BCE is exposed. As part of its charter, the Risk and Pension Fund Committee is tasked with oversight of risks relating to network resiliency, business continuity plans, work stoppage and disaster recovery plans, regulatory and public policy, information management and privacy, artificial intelligence, information security (including cybersecurity), physical security, fraud, vendor management, reputation and ESG (including climate change), technology, safety, geopolitics, the pension fund, and other risks as required. The Risk and Pension Fund Committee receives reports on security matters, including information security (including cybersecurity), and on environmental matters, each quarter, and on artificial intelligence matters annually.
- The **Audit Committee** oversees the integrity of our financial statements and related information, management's assessment and reporting on the effectiveness of internal controls, and risk processes as they relate to financial reporting and management.
- The **Compensation Committee** oversees risks relating to compensation, succession planning and workplace policies and practices.
- The **Governance Committee** assists the Board in developing and implementing BCE's corporate governance principles and guidelines, identifying individuals qualified to become members of the Board, and determining the composition of the Board and its committees. The Governance Committee is responsible for oversight of our ESG strategy (including climate change strategy and climate-related matters, and supply chain labour issues) and strategies to protect or enhance the Corporation's reputation, and their integration within our overall business strategy, as well as disclosure regarding ESG matters. The Governance Committee is also responsible for oversight of the Corporation's policies concerning business conduct, ethics, public disclosure of material information and artificial intelligence governance.

There is a strong culture of risk management at BCE that is actively promoted by the Board, the Risk and Pension Fund Committee and the President and CEO, at all levels within the organization. It is a part of how the Corporation operates on a day-to-day basis and is woven into its structure and operating principles, guiding the implementation of the organization's strategic imperatives.

The President and CEO, selected by the Board, has set his strategic focus through the establishment of six strategic imperatives and focuses risk management around the factors that could impact the achievement of those strategic imperatives. While the constant state of change in the economic environment and the industry creates challenges that need to be managed, clarity around strategic objectives, performance expectations, risk management and integrity in execution ensures discipline and balance in all aspects of our business.

## Committees of the Board of Directors

There are four standing committees of the Board: the Audit Committee; the Compensation Committee; the Governance Committee; and the Risk and Pension Fund Committee.

**It is BCE's policy that each Board committee must be comprised solely of independent directors**

The composition of the four standing committees of the Board is as follows:

Committee	Members	Independent
Audit	L.P. Pagnutti (Chair)	✓
	K. Lee	✓
	M.F. Leroux	✓
	J. Tory	✓
	J. Wibergh	✓
	C. Wright	✓
Compensation	S.A. Murray (Chair)	✓
	R.P. Dexter	✓
	C. Rovinescu	✓
	J. Tory	✓
	L. Vachon	✓
Governance	M.F. Leroux (Chair)	✓
	K. Lee	✓
	S.A. Murray	✓
	K. Sheriff	✓
	C. Wright	✓
Risk and Pension Fund	C. Rovinescu (Chair)	✓
	R.P. Dexter	✓
	L.P. Pagnutti	✓
	K. Sheriff	✓
	L. Vachon	✓
	J. Wibergh	✓

**We have a robust process in place to enable the Board and the Risk and Pension Fund Committee to identify and monitor the significant risks to which our business is exposed**

For a detailed explanation of our risk governance framework, see section 1.5, entitled *Corporate governance and risk management*, under the heading *Risk management framework*, in BCE's MD&A dated March 6, 2025, included in BCE's 2024 annual financial report, available on SEDAR+ at [sedarplus.ca](https://www.sedarplus.ca), on EDGAR at [sec.gov](https://www.sec.gov) and on BCE's website at [BCE.ca](https://www.bce.ca). For a detailed explanation of the material risks applicable to BCE and its subsidiaries, see section 8, entitled *Regulatory environment*, and section 9, entitled *Business risks*, in BCE's MD&A dated March 6, 2025.

The Board has concluded that all of the directors who currently serve as members of each committee of the Board, and all directors who served as members during 2024, are independent under our director independence standards, which are consistent with the director independence requirements of the CSA's corporate governance rules and guidelines. In addition, all members of the Audit Committee meet, and all members of the Audit Committee during 2024 met, the more stringent audit committee independence requirements under National Instrument 52-110 – *Audit Committees* and the NYSE governance rules. During 2024, none of the members of the Audit Committee directly or indirectly accepted any consulting, advisory or other compensatory fee from BCE, other than ordinary director fees.

The charter of each Board committee is reviewed annually by the committee and the Governance Committee, and can be found in the governance section of our website at [BCE.ca](https://www.bce.ca). The Audit Committee charter is also attached as Schedule 2 to BCE's annual information form (AIF) for the year ended December 31, 2024, which you can access on our website at [BCE.ca](https://www.bce.ca), SEDAR+ at [sedarplus.ca](https://www.sedarplus.ca) and EDGAR at [sec.gov](https://www.sec.gov). The position descriptions of the committee Chairs are detailed in the corresponding committee charter.

At each regularly scheduled Board meeting, the committees of the Board, through the committee Chair, provide a report to the Board on their activities.

## Audit Committee

The purpose of the Audit Committee is to assist the Board in its oversight of:

- the integrity of BCE's financial statements and related information
- BCE's compliance with applicable legal and regulatory requirements
- the independence, qualifications and appointment of the external auditors
- the performance of both the external and internal auditors
- management's responsibility for assessing and reporting on the effectiveness of internal controls
- the Corporation's risks as they relate to financial reporting and management.

Please refer to section 7.1, entitled Audit Committee report, for a complete description of the committee.

## Compensation Committee

The purpose of the Compensation Committee is to assist the Board in its oversight of:

- compensation, nomination, evaluation and succession of officers and other management personnel
- BCE's workplace policies and practices – including health and safety policies, policies ensuring a respectful workplace free from harassment, and policies ensuring a diverse and inclusive workplace
- the Corporation's exposure to risk associated with its executive compensation and policies, and identification of practices and policies to mitigate such risk.

Please refer to section 7.4, entitled Compensation Committee report, for a complete description of the committee and of fees paid to external compensation advisors in 2024.

## Governance Committee

The purpose of the Governance Committee is to assist the Board to:

- develop and implement BCE's corporate governance policies and guidelines
- identify individuals qualified to become members of the Board
- determine the composition of the Board and its committees
- determine the directors' compensation for Board and committee service
- develop and oversee a process to assess the Board, committees of the Board, the Chair of the Board, Chairs of committees, and individual directors
- oversee the Corporation's policies concerning business conduct, ethics, public disclosure of material information, artificial intelligence governance and other matters
- oversee the Corporation's ESG strategy (including climate change strategy and climate-related matters, and supply chain labour issues) and strategies to protect or enhance the Corporation's reputation, and their integration within the Corporation's overall business strategy, as well as disclosure regarding ESG matters.

Please refer to section 7.2, entitled Governance Committee report, for a complete description of the committee.

## Risk and Pension Fund Committee

The purpose of the Risk and Pension Fund Committee is to assist the Board in its oversight of:

- BCE's enterprise risk governance framework and the policies, procedures and controls management uses to evaluate and manage key risks to which the Corporation is exposed
- BCE's exposure to key risks, except for risks that remain the primary responsibility of another committee of the Board
- the administration, funding and investment of BCE's pension plans and funds
- the unitized pooled funds sponsored by BCE for the collective investment of the pension plans and the BCE master trust fund.

Please refer to section 7.3, entitled Risk and Pension Fund Committee report, for a complete description of the committee.

## Chair of the Board of Directors

BCE's by-laws provide that directors may determine whether the Chair should be an officer of BCE or should act solely in a non-executive capacity. Should they decide that the Chair be an officer acting in an executive capacity, the Board must designate one of its members as the "lead director," who is responsible for ensuring that the Board can function independently of management.

Gordon M. Nixon has served as independent Chair of the Board since April 2016. G.M. Nixon is not an executive officer of BCE and is independent pursuant to our director independence standards, which are consistent with the CSA's corporate governance rules and guidelines and the NYSE governance rules.

### BCE's Board Chair is independent

The detailed position description of the Board Chair is included in the Board's charter, which can be found in the governance section of our website at [BCE.ca](http://BCE.ca), on SEDAR+ at [sedarplus.ca](http://sedarplus.ca) and on EDGAR at [sec.gov](http://sec.gov).

## President and CEO

The President and CEO, subject to the Board's approval, develops BCE's strategic and operational orientation. In so doing, the President and CEO provides leadership and vision for the effective overall management, profitability and growth of BCE, and for increasing shareholder value and ensuring compliance with policies adopted by the Board.

The President and CEO is directly accountable to the Board for all of BCE's activities. The Board has approved a written position description for the President and CEO, which is available in the governance section of our website at [BCE.ca](https://www.bce.ca).

**BCE's President and CEO has primary responsibility for the management of the business and affairs of BCE**

## Composition of the Board of Directors

BCE seeks to have the Board comprised of individuals with a sufficient range of skills, expertise and experience to ensure that the Board can carry out its responsibilities effectively. Directors are chosen among the most qualified candidates for their ability to contribute to the broad range of issues with which the Board routinely deals. For details on our directors' experience and competencies, please see section 4, entitled *About the nominated directors*, and *Competency requirements and other information* below.

In accordance with the Board's composition and diversity policy (and as required to be disclosed under applicable Canadian corporate and securities laws), the Governance Committee and the Board also consider the representation of "designated groups" (defined under applicable Canadian corporate law as women, Indigenous peoples, persons with disabilities and members of visible minorities) on the Board, and strive to include, within the candidates considered, individuals with diverse backgrounds, including age and experience, and members of designated groups. The Governance Committee, as part of each Board candidate search process and in the list of potential Board candidates maintained by the Governance Committee, includes members of designated groups within the pool of candidates considered.

In 2021, the Board, on the recommendation of the Governance Committee, adopted a new target that there be a minimum of 35% gender diverse directors, defined as directors who identify as women and directors who identify with a gender other than a man or a woman. This target was met from its adoption, except for the period between November 1, 2023 and May 2, 2024, where the Board was temporarily below its target, with 33% of all directors identifying as women following the appointment of Johan Wibergh to the Board on November 1, 2023 to allow for an orderly transition ahead of the retirements of David F. Denison and

Robert C. Simmonds on May 2, 2024. The target will continue to be met if all director nominees are elected at the meeting, with five director nominees identifying as women, representing 38% of all directors. Since the Board first updated its composition policy in 2015 to incorporate components relating to representation on the Board, five of the 12 newly appointed directors have identified as women and two have identified as members of a visible minority.

In 2019, the Board, on the recommendation of the Governance Committee, updated its composition and diversity policy to use a nomenclature consistent with changes made to applicable Canadian corporate law. No targets have been set for representation of Indigenous peoples, persons with disabilities, or members of visible minorities due to the small size of the group and reliance on self-reporting.

Of the 13 director nominees, five identify as women (38% of all director nominees), two identify as members of a visible minority (15% of all director nominees), and none identify as Indigenous peoples or persons with disabilities.

The policy also states that, on a yearly basis, the Governance Committee will report to the Board in respect of the measures taken to ensure that the policy has been effectively implemented, the annual and cumulative progress in achieving the objectives of the policy and the effectiveness of the policy as a whole. In measuring the effectiveness of the policy, the Governance Committee considers its identification and consideration of any individuals to become Board members in the previous year and whether and how the policy influenced such identification and consideration.

For information on representation in executive officer positions, please see *Composition of the senior leadership team* under section 7.4, entitled *Compensation Committee report*.

## Nomination of directors and tenure

The Governance Committee receives suggestions for Board candidates from individual Board members, the President and CEO, shareholders and professional search organizations. On a regular basis, the Governance Committee reviews the current profile of the Board, including the average age and tenure of directors and the representation of various areas of expertise and experience, geography and other criteria. The Governance Committee also maintains a list of potential Board candidates that it reviews on a regular basis.

With respect to tenure, the Board strives to achieve a balance between the need to have a depth of institutional experience from its members on the one hand and the need for renewal and new perspectives on the other hand. The Board tenure policy does not impose an arbitrary retirement age limit, but it sets as a guideline that directors serve up to a maximum term of 12 years, assuming they are re-elected annually and meet applicable legal requirements. The Board, however, upon recommendation of the Governance Committee, may, in certain circumstances, extend a director's initial 12-year term limit. The average tenure of the director nominees is 5.69 years. No director has served for more than 12 years.

## Competency requirements and other information

We maintain a “competency” matrix in which directors indicate their expertise level in areas we think are required on the Board for a company like ours. Each director has to indicate the degree to which the director possesses these competencies. The table below lists the top four competencies of our director nominees together with their age range, tenure on the BCE Board, languages mastered and region of residency.

Name	Age		Tenure		Language <sup>(1)</sup>			Region				Top four competencies <sup>(2)</sup>													
	< 60	60 – 69	≥ 70	≤ 7 Years	> 7 Years	English	French	Other	Ontario	Québec	Atlantic	Other	Accounting/Finance <sup>(3)</sup>	CEO/Senior Management	Corporate Responsibility <sup>(4)</sup>	Cybersecurity	Governance	Government/Regulatory Affairs	HR/Compensation	Investment Banking/Mergers & Acquisitions	Media/Content	Retail/Customer	Risk Management	Technology	Telecommunications
M. Bibic	✓			✓		✓	✓		✓				✓					✓			✓				✓
R.P. Dexter			✓		✓	✓					✓				✓		✓		✓			✓			
K. Lee		✓			✓	✓			✓				✓	✓			✓							✓	
M.F. Leroux			✓		✓	✓	✓			✓			✓	✓	✓		✓								
S.A. Murray		✓			✓	✓			✓				✓				✓		✓	✓					
G.M. Nixon (Chair)		✓			✓	✓			✓				✓				✓		✓	✓					
L.P. Pagnutti		✓			✓	✓			✓				✓	✓			✓						✓		
C. Rovinescu		✓			✓	✓	✓		✓				✓					✓				✓	✓		
K. Sheriff		✓			✓	✓			✓				✓										✓	✓	✓
J. Tory		✓			✓	✓			✓				✓	✓					✓			✓			
L. Vachon		✓			✓	✓	✓			✓			✓					✓				✓	✓		
J. Wibergh <sup>(5)</sup>		✓			✓	✓		✓			✓		✓		✓								✓	✓	
C. Wright	✓				✓	✓			✓				✓				✓	✓		✓					

(1) For a language to be included in this matrix, a director must have a level of proficiency in that language that is sufficient to enable the director to use it in all facets of life, including the performance of the duties and functions of a director.

(2) Definitions of competencies

- Accounting/Finance: experience with, or understanding of, financial accounting and reporting, corporate finance and familiarity with internal financial controls and Canadian GAAP/IFRS
- CEO/Senior Management: experience as a CEO or senior executive of a major public company or other major organization
- Corporate Responsibility: experience with/understanding of corporate responsibility risks and opportunities, including ESG and climate-related matters, and their relationship to the company's business and strategy, and experience in stakeholder expectations and the company's overall ESG obligations and overseeing material corporate responsibility, including climate-related, disclosure
- Cybersecurity: experience in, or understanding of, cybersecurity, including cyber threats, risks and governance
- Governance: experience in corporate governance principles and practices at a major organization
- Government/Regulatory Affairs: experience in, or understanding of, government, relevant government agencies and/or public policy in Canada
- Human Resources/Compensation: experience in, or understanding of, compensation plans, leadership development, talent management, succession planning and human resource principles and practices generally
- Investment Banking/Mergers & Acquisitions: experience in investment banking and/or major transactions involving public companies
- Media/Content: senior executive experience in the media or content industry
- Retail/Customer: senior executive experience in a mass consumer industry
- Risk Management: experience in, or understanding of, internal risk controls, risk assessment, risk management and/or reporting
- Technology: senior executive experience in the technology industry or understanding of relevant technologies
- Telecommunications: senior executive experience in the telecommunications industry.

(3) Each director who has Accounting/Finance as one of their top four competencies is also an “audit financial expert”, with expertise as a chartered accountant, a certified public accountant, a former or current Chief Financial Officer of a public company or corporate controller of similar experience, a current or former partner of an audit company, or having similar demonstrably meaningful audit experience. Please see their bios on pages 12, 13 and 14.

(4) For information regarding the climate expertise of M.F. Leroux, S.A. Murray and J. Tory, please see their bios on pages 13 and 16.

(5) J. Wibergh is proficient in Swedish, and his region of residence is in Barbados.

**Experience with corporate responsibility risks and opportunities, including climate-related matters, is a core competency**

## Audit Committee members' financial literacy, expertise and simultaneous service

Under U.S. Securities and Exchange Commission rules, the Corporation is required to disclose whether its Audit Committee members include at least one "audit committee financial expert". In addition, certain proxy advisory firms have a different definition for designating an Audit Committee member as an "audit financial expert". We are also subject to Canadian and NYSE corporate governance rules relating to audit committees and certification of financial information requiring that all Audit Committee members be financially literate.

The Board has determined that all members of the Audit Committee during 2024 were, and all current members of the Audit Committee are, financially literate. In respect of the current Audit Committee members, the Board determined that the Chair of the committee, L.P. Pagnutti, as

well as K. Lee and M.F. Leroux are qualified as "audit committee financial experts" and as "audit financial experts" (as defined in footnote (3) under *Competency requirements and other information* above, which includes expertise as a chartered accountant or certified public accountant or chief financial officer). Please also see their bios on pages 12, 13 and 14.

The NYSE rules followed by the Corporation require that if an Audit Committee member serves simultaneously on the audit committee of more than three public companies, the Board must determine and disclose that this simultaneous service does not impair the ability of the member to effectively serve on the Audit Committee. No Audit Committee member currently serves simultaneously on the audit committee of more than three public companies.

## Board of Directors' assessment

As part of its charter, the Governance Committee develops and oversees a process to enable each director to assess the effectiveness and performance of the Board and its Chair, the Board committees and their respective chairs, and such director's own performance as a member of the Board, as well as the performance of their director colleagues. The assessment process is conducted as follows:



Each director completed questionnaires aimed at evaluating the director's own performance as a member of the Board, the performance of the Board as a whole and its Chair, as well as the performance of each Board committee on which the director serves and its respective Chair.

Each director had the opportunity to discuss and review with the Chair of the Board and/or the Chair of the Governance Committee the results of the questionnaires and to discuss and assess the performance of the Board and its Chair, the committees and their respective Chairs and their director colleagues. The Chair of the Board and/or the Chair of the Governance Committee also met with smaller groups of directors to discuss the results and feedback. In camera sessions of the Governance Committee and the Board were held, at which the feedback from the questionnaires, the one-on-one meetings and/or the smaller group meetings, and the appropriateness of any modifications or enhancements, were reviewed and discussed.

Modifications or enhancements resulting from the assessment process were discussed with the President and CEO, as appropriate, and a plan was immediately put in place for implementation.



## Independence of the Board of Directors

The Board's policy is that at least a majority of its members must be independent. Acting on the recommendation of the Governance Committee, the Board is responsible for determining whether or not each director is independent. For a director to be considered independent, the Board analyzes all of the relationships each director has with BCE and must determine that the director does not have any direct or indirect material relationship with us. To guide this analysis, the Board has adopted director independence standards. These standards are consistent with the CSA and the NYSE rules, are reviewed by the Governance Committee every year and are available in the governance section of our website at [BCE.ca](http://BCE.ca).

Information concerning the relationships each director has with BCE is collected through the following sources: directors' responses to a detailed questionnaire; biographical information of directors; our internal corporate records; external verifications; and any required discussions with our directors. Furthermore, each year, directors certify that they comply with our Code of Business Conduct, including the obligation to disclose any actual or potential conflict of interest.

In the course of the Board's determination regarding independence, it evaluated the relationships of each director with BCE against the independence standards outlined above and considered all relevant transactions, relationships and arrangements with companies or organizations with whom our directors may be associated.

As a result of this assessment, the Board determined that each current Board member and director nominee is independent (with the exception of our President and CEO, M. Bibic) and does not have a material relationship with BCE. As an officer of BCE, M. Bibic is not considered to be independent under these rules.

All members of the Audit Committee, Compensation Committee, Governance Committee and Risk and Pension Fund Committee must be independent as defined under BCE's director independence standards.

## Board interlocks

The Board's approach to board interlocks is that no more than two Board members may sit on the same private or public company board. There are no common memberships on boards of private companies among director nominees. Common memberships on boards of public companies among director nominees are set out in the table below.

Company	Director	Committee Membership
Alimentation Couche-Tard Inc.	M.F. Leroux	Audit
	L. Vachon	Lead Director
George Weston Limited	G.M. Nixon	Governance, Human Resource, Nominating and Compensation (Chair)
	C. Wright	None

Members of the Audit Committee and Compensation Committee must also satisfy more stringent independence requirements, as defined under BCE's director independence standards.

The Board has determined that, as of the date of this circular, all members of the Audit Committee, Compensation Committee, Governance Committee and Risk and Pension Fund Committee are independent, and all members of the Audit Committee and Compensation Committee satisfy these more stringent independence requirements.

Name	Status of director nominees		Reason for non-independent status
	Independent	Not independent	
M. Bibic		✓	President and CEO
R.P. Dexter	✓		
K. Lee	✓		
M.F. Leroux	✓		
S.A. Murray	✓		
G.M. Nixon	✓		
L.P. Pagnutti	✓		
C. Rovinescu	✓		
K. Sheriff	✓		
J. Tory	✓		
L. Vachon	✓		
J. Wibergh	✓		
C. Wright	✓		

## Expectations and personal commitments of directors

The Board expects all of its members to comply with BCE's Statement of Corporate Governance Principles & Guidelines. Members are also expected to comply with BCE's policies that apply to directors and the various Board procedures and practices. These procedures include the declaration of interest and changes in principal occupation (see below for details), the conflict of interest guidelines (see below for details), the share ownership guideline (see section 5.3, entitled *Share ownership guideline*, for details) and the Code of Business Conduct (see section 6.4, entitled *Ethical business conduct*, for details).

The Board also expects all of its members to demonstrate personal and professional characteristics beyond reproach. These characteristics include high ethical standards and integrity, leadership, financial literacy and current fluency in their own fields of expertise.

The Board further expects all of its members to make meaningful commitments during their time as directors of BCE. Each director is expected to participate in the director orientation program and in

continuing education and development programs. They are expected to develop and expand a broad, current knowledge of the nature and operation of our major business units. Similarly, all members are expected to commit the necessary time required to be an effective and fully contributing member of the Board and of each Board committee on which they serve. In this regard, it is the Board's policy that, including BCE's Board, (i) directors who are not active public-company CEOs serve on no more than five public-company boards, and (ii) directors who are public-company CEOs serve on no more than two public-company boards. That said, no director is a full-time executive of another public company.

The Governance Committee is responsible for administering BCE's policy on directors' attendance at meetings of the Board and its committees. Under this policy, the Corporate Secretary must report to the Governance Committee any director who did not attend at least 75% of the combined Board and committee meetings held in the year.

The following table indicates the attendance of our directors at Board and committee meetings during 2024:

Name	Regular Boards	Special Boards <sup>(1)</sup>	Total Boards	Audit Committee	Compensation Committee	Governance Committee	Risk and Pension Fund Committee	Total
M. Bibic <sup>(2)</sup>	6/6	7/7	13/13	–	–	–	–	100%
D.F. Denison <sup>(3)</sup>	3/3	–	3/3	–	3/3 (Chair)	3/3	–	100%
R.P. Dexter	6/6	7/7	13/13	–	6/6	–	5/5	100%
K. Lee	6/6	6/7	12/13	5/5	–	5/5	–	95.7%
M.F. Leroux	6/6	7/7	13/13	5/5	–	5/5 (Chair)	–	100%
S.A. Murray <sup>(4)</sup>	6/6	7/7	13/13	–	6/6 (Chair)	2/2	3/3	100%
G.M. Nixon (Chair) <sup>(2)</sup>	6/6	7/7	13/13	–	–	–	–	100%
L.P. Pagnutti	6/6	7/7	13/13	5/5 (Chair)	–	–	5/5	100%
C. Rovinescu	6/6	7/7	13/13	–	6/6	–	5/5 (Chair)	100%
K. Sheriff	6/6	7/7	13/13	–	–	5/5	5/5	100%
R.C. Simmonds <sup>(3)</sup>	3/3	–	3/3	–	–	3/3	3/3	100%
J. Tory	6/6	7/7	13/13	5/5	6/6	–	–	100%
L. Vachon	6/6	7/7	13/13	–	6/6	–	5/5	100%
J. Wibergh <sup>(5)</sup>	6/6	6/7	12/13	2/2	–	–	2/2	94.1%
C. Wright	6/6	6/7	12/13	5/5	–	5/5	–	95.7%
<b>Total</b>	<b>100%</b>	<b>96.7%</b>	<b>98.3%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>99.0%</b>

(1) Due to exceptional circumstances, special Board meetings may have to be called on short notice and must, on occasion, be held at a time and date when the largest number of directors is available, but certain members may be unable to attend.

(2) M. Bibic, as President and CEO, and G.M. Nixon, as Chair of the Board, are not members of any committee of the Board but attended all committee meetings as ex-officio members.

(3) D.F. Denison and R.C. Simmonds retired from the Board on May 2, 2024.

(4) S.A. Murray was appointed a member of the Corporate Governance Committee on May 2, 2024, and ceased to be a member of the Risk and Pension Fund Committee on the same day. S.A. Murray was also appointed the Chair of the Compensation Committee on May 2, 2024.

(5) J. Wibergh was appointed a member of the Audit Committee and of the Risk and Pension Fund Committee on May 2, 2024.

Directors must follow the procedure for declarations of interest and changes in their principal occupation. The procedure is designed to enable the Governance Committee to be notified in a timely fashion of any change in a director's external directorships and principal occupation, and to permit the Governance Committee to review and consider any possible effect of such a change on the suitability of that director's continued service as a member of the Board. This procedure also states that directors are expected to tender their resignation upon a change in their principal occupation, which only becomes effective if and when it is accepted by the Board upon the recommendation of the Governance Committee.

BCE's conflict of interest guidelines for directors set out how conflict situations will be managed during a Board meeting. If a director is deemed to have a conflict of interest because of an interest in a party to a proposed contract or transaction with BCE, then a specific "declaration of interest" is noted in the minutes of the meeting. Furthermore, the conflicted director must abstain from voting on the matter. Depending on circumstances, the director may also withdraw from the meeting while the Board deliberates.

## Orientation and continuing education

New directors individually meet with members of senior management to aid in their understanding of our businesses. The Governance Committee assists new directors in becoming acquainted with BCE and its governance processes and encourages continuing education opportunities for all members of the Board.

We provide new and existing directors with a comprehensive reference manual containing information on all key corporate and Board policies, including the Code of Business Conduct, the structure and responsibilities of the Board and its committees, the legal duties and liabilities of directors, and BCE's articles and by-laws. We also provide membership to the Institute of Corporate Directors. In addition to *ad hoc* updates on matters relevant to our business, directors receive daily media updates, weekly market and investor relations updates, quarterly analyst reports and, each month, a selection of relevant articles, industry reports and other educational materials.

All directors have regular access to senior management to discuss Board presentations and other matters of interest.

The Board has adopted guidelines with respect to directors' participation in external continuing education programs for which BCE reimburses the costs of attendance, and we encourage our directors to attend conferences, seminars or courses, whether they be specific to BCE or relevant to fulfilling their role as a director.

Furthermore, in recognition of the rapidly changing technology and competitive environment of our business, education sessions on topics of particular importance to our businesses and industry are organized for directors to attend. In addition, the Board and committees, at regularly scheduled meetings, require management to provide an in-depth review of the business segments in which we operate, as well as our industry in general and topics relevant to each committee. We have listed in the table to the right internal education sessions, management presentations and reports attended or received by our directors in 2024.

Quarter	Topic	Attendance	
Q1 2024	Bell's mental health initiative	Board	
	Competitive landscape review	Board	
	Corporate development update	Board	
	Strategy update	Board	
	Developments in ESG (including climate change) disclosure and strategy	Audit Committee, Governance Committee and Risk and Pension Fund Committee	
	Report on legal proceedings	Audit Committee	
	Developments in executive compensation disclosure	Compensation Committee	
	Developments in corporate governance and securities regulations	Governance Committee	
	Geopolitical risks review	Risk and Pension Fund Committee	
	Pension review	Risk and Pension Fund Committee	
	Update on environmental and security matters, including cybersecurity	Risk and Pension Fund Committee	
	Q2 2024	Artificial intelligence solutions education session	Board
		Capital markets update	Board
Fibre and cable technology education session		Board	
Strategy update		Board	
SAP roadmap update		Audit Committee	
Developments in executive compensation disclosure		Compensation Committee	
Update on ESG trends		Governance Committee	
Pension review		Risk and Pension Fund Committee	
Update on environmental and security matters, including cybersecurity		Risk and Pension Fund Committee	
Q3 2024		B2B transformation/growth	Board
	Corporate development update	Board	
	Strategy update	Board	
	Tax annual report	Audit Committee	
	Diversity, equity, inclusion and belonging	Compensation Committee	
	Pay equity review	Compensation Committee	
	Developments in corporate governance and securities regulations	Governance Committee	
	Developments in ESG (including climate change) strategy and trends	Governance Committee	
	Business transformation risks review	Risk and Pension Fund Committee	
	Climate change update	Risk and Pension Fund Committee	
	Pension review	Risk and Pension Fund Committee	
	Risk management report	Risk and Pension Fund Committee	
	Update on environmental and security matters, including cybersecurity	Risk and Pension Fund Committee	
Q4 2024	Wireless roaming connectivity report	Risk and Pension Fund Committee	
	Business plans	Board	
	Capital markets update	Board	
	Corporate development update	Board	
	ESG (including climate change) strategy update	Board	
	Media landscape	Board	
	Risk management report	Board	
	Strategy update	Board	
	U.S. fibre update	Board	
	SAP roadmap update	Audit Committee	
	Treasury activities report	Audit Committee	
	Health and safety review	Compensation Committee	
	ESG (including climate change) strategy update	Governance Committee	
	Responsible AI policy review	Governance Committee	
	Artificial intelligence risk review	Risk and Pension Fund Committee	
Data governance and privacy review	Risk and Pension Fund Committee		
Pension review and strategy update	Risk and Pension Fund Committee		
Update on environmental and security matters, including cybersecurity	Risk and Pension Fund Committee		

## 6.2 Corporate responsibility practices<sup>(1)</sup>

Corporate responsibility is a fundamental element of each of the six strategic imperatives that inform BCE's policies, decisions and actions. As one of Canada's largest companies, we are driven to continually improve our impact and our contribution to society with our network deployments, investments in mental health initiatives, environmental sustainability and an engaged workplace. This approach also supports our purpose to advance how Canadians connect with each other and the world.

Our corporate responsibility approach is informed by a set of guiding principles that support our corporate strategy and policies throughout the organization. Through our own internal processes along with stakeholder feedback, we have prioritized, and set clear objectives to address, sustainability issues and opportunities, seeking to enhance sustainability across BCE. We constantly measure and report on our progress. Through these actions, we strive to demonstrate strong environmental performance, achieve an inclusive workplace, lead data governance, and protect and build stronger, healthier communities.

Since 1993, BCE has been publishing a corporate responsibility report detailing our performance in managing environmental, social and governance (ESG) issues. In 2022, for the first time, we presented both our financial and non-financial (also called ESG or sustainability) performance in an Integrated annual report following the principles of the International Reporting Framework (the <IR> Framework), now part

of the IFRS® Foundation. We believe this approach provides a useful basis for disclosing how we seek to create sustained value for our stakeholders over time. An integral element of the <IR> Framework is the six pillars, called "capitals" (our networks, our customers and relationships, our products and services, our environment, our people and our financial resources). We call them capitals because they are inputs to value creation.

Climate change is one of the most significant sustainability issues and, under the governance of the Board, we are taking action both to help fight climate change and adapt to its consequences. For example, the Board monitors progress against our greenhouse gas (GHG) emission reduction targets, including our science-based targets approved by the Science Based Targets initiative (SBTi) and our target to be carbon neutral for our operational GHG emissions (scope 1 and 2 only) in 2025.<sup>(2)</sup> For additional climate-related information see our Climate action report dated March 6, 2025 available on [BCE.ca](https://www.bce.ca). As climate-related reporting evolves, we continue to monitor reporting against leading climate-related frameworks, including the standards of the International Sustainability Standards Board (ISSB) since the Task Force on Climate-related Finance Disclosures (TCFD) recommendations have now been integrated into the ISSB standards.

### Corporate responsibility governance

The Board has established clear oversight of our corporate responsibility programs and our approach to ESG practices, including climate issues such as climate-related targets and monitoring progress against these targets, with primary accountability at the committee level. On an annual basis, the Board reviews our ESG strategy, including our climate change strategy (which includes progress towards our climate-related targets, risks and opportunities, and results of our climate-related scenario analysis, as applicable).

- The **Governance Committee** is responsible for oversight of our ESG strategy (including our climate change strategy and climate-related matters, and supply chain labour issues) and disclosure, including integration of ESG within our company strategy and monitoring the implementation of ESG programs, goals and key initiatives. It is also responsible for our governance practices and policies, including those concerning business conduct, ethics and artificial intelligence. The Governance Committee regularly receives updates on ESG (including climate change) trends and, twice a year, reviews progress towards core ESG strategy metrics (including climate-related targets).
- The **Risk and Pension Fund Committee** oversees risks that could impact our business, such as safety and security risks (including data governance, information security (IS), cybersecurity and network resiliency), business continuity risks, supply chain risks, artificial intelligence risks and ESG risks (including those related to climate change risks and opportunities, and considering the results of our climate-related scenario analysis). Each quarter, the Risk and Pension Fund Committee monitors the evolution of key risk topics and receives reports on security and environmental matters, and annually receives a report on artificial intelligence matters.

- The **Compensation Committee** has oversight of human resource issues, including respectful and inclusive workplace practices, team survey results, human rights, and health and safety, and tracks corporate performance against our ESG targets. Since 2020, the Compensation Committee has formally added ESG targets to the corporate performance metrics within the measures of the Annual Incentive Plan. Since 2022, to reflect how ESG is embedded into the overall strategy of the business, we set and track our performance through sustainability (ESG)-related metrics, which are embedded throughout our strategic imperatives score and which represent, in aggregate, at least 30% of the total strategic imperatives score. Progress on our strategic imperatives represents 40% weighting of the corporate performance index within the Annual Incentive Plan. The Compensation Committee approves the detailed metrics and targets early in the year and tracks progress every quarter.
- The **Audit Committee** monitors significant ESG issues that could impact financial reporting and reviews audit activities in relation to ESG policies and programs. It also approves our risks and assumptions disclosure related to our ESG disclosure risks.

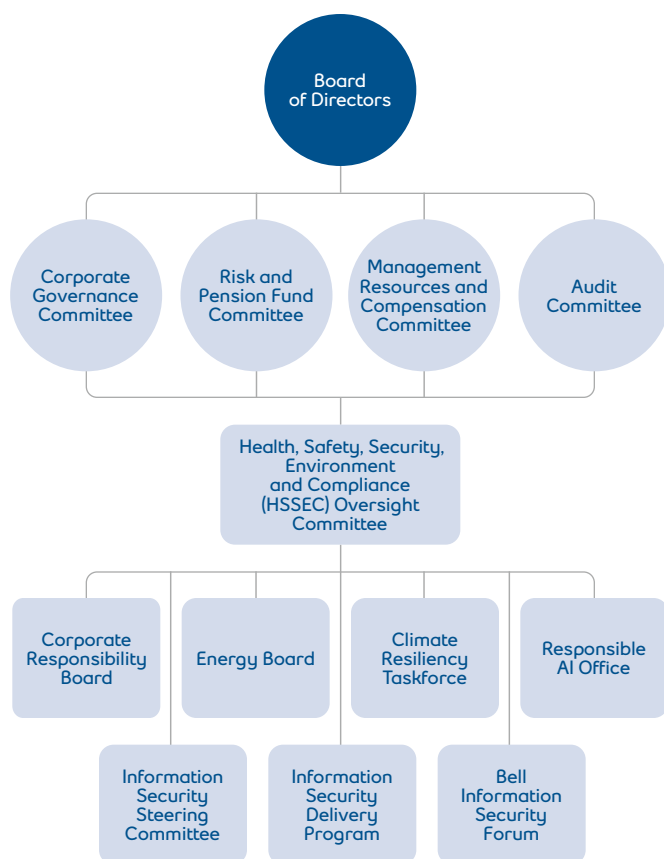
To support the Board, the Health, Safety, Security, Environment and Compliance (HSSEC) Oversight Committee is mandated to make every effort to ensure that our corporate responsibility strategy is integrated throughout the business in order to minimize risk and optimize business opportunities. It seeks to ensure that relevant risks are adequately recognized, and that mitigation activities are well integrated and aligned across the organization, and supported with sufficient resources.

(1) At BCE, we continue our commitment to corporate responsibility while adapting our practices and policies to ensure we comply with the applicable laws, practices and prevailing policies in the various jurisdictions in which we operate.

(2) Scope 1 emissions are direct GHG emissions from sources that are controlled by Bell. Scope 2 emissions are indirect GHG emissions associated with the consumption of purchased electricity, heating/cooling and steam required by Bell's activities. We will measure our carbon neutrality performance based on our operational GHG emissions (scope 1 and scope 2 emissions in tonnes of CO<sub>2</sub>e) minus GHG emissions offset by carbon credits purchased (in tonnes of CO<sub>2</sub>e). To be carbon neutral, the total must be equal to zero or lower. In order to achieve our target of carbon neutral operations in 2025, we expect that we will need to purchase a significant amount of carbon credits to offset our scope 1 and 2 GHG emissions that will not have been avoided by internal initiatives, in addition to renewable energy certificates to reduce our scope 2 emissions. In 2024, our scope 1 and 2 emissions represented 9% of our total carbon footprint.

The HSSEC Oversight Committee periodically oversees health and safety, security, and environmental and compliance risks. The committee ensures that these issues are addressed through efficient programs implemented within the various business units. This committee is co-chaired by the Chief Human Resources Officer & Executive Vice President, Corporate Services and the Chief Legal and Regulatory Officer. These two executives report to the Governance Committee, the Risk and Pension Fund Committee and the Compensation Committee, in accordance with their respective charters. Members of the HSSEC Oversight Committee also include some of Bell's most senior leaders – the Chief Financial Officer (CFO), the Chief Technology and Information Officer and the EVP, Chief Customer Experience Officer.

We have also established management committees reporting to the HSSEC Oversight Committee: (i) the Corporate Responsibility Board to support the evolution of our corporate responsibility strategy, and to proactively manage ESG topics in an integrated fashion; (ii) the Energy Board to ensure oversight of Bell's overall energy consumption and progress towards meeting GHG emission reduction targets (science-based targets and our target to be carbon neutral for our operational emissions (scope 1 and 2 only) in 2025); (iii) the Climate Resiliency Taskforce to assist in building a climate resiliency governance to address the potential impacts of climate change; (iv) the Responsible AI Office to oversee artificial intelligence (AI) programs, risks, our AI ethical framework implementation, developments in AI technologies and their applications and monitor legal and regulatory developments impacting AI; (v) the IS Steering Committee to align on IS program strategy; (vi) the IS Delivery Program to review in-year IS strategic and tactical projects; and (vii) the Bell IS Forum to drive awareness of our IS program strategy and solicit feedback on business impacts.



## 6.3 Shareholder engagement

The Board remains committed to engaging actively with the shareholders of the Corporation. Meetings are held regularly between our executive officers and institutional shareholders. On a quarterly basis, we hold a conference call with the investment community to review the financial and operating results of the quarter. Our executive officers and other members of senior management are regularly invited to speak at broker-sponsored industry investor conferences and investment advisor events. Documents related to these events are accessible to our shareholders on our website at [BCE.ca](http://BCE.ca).

**Shareholders can communicate with the Corporation through various means, including email and telephone**

Our Investor Relations department is committed to meeting with the investment community and our shareholders to address any shareholder-related concerns and provide public information on the Corporation. On a regular basis, either one or more of the Chair of the Board, the Chair of the Compensation Committee or the Chair of the Governance Committee and members of management meet with shareholder advocacy groups to discuss governance issues.

We have in place various means of communication for receiving feedback from interested parties. We have a toll-free number for general inquiries (1-888-932-6666) and for investor and shareholder inquiries (1-800-339-6353). Shareholders and other interested parties may also communicate with the Board and its Chair by contacting the Corporate Secretary's Office at [corporate.secretariat@bell.ca](mailto:corporate.secretariat@bell.ca) or by calling 514-786-8424. For any complaints and/or concerns with respect to BCE's accounting, internal accounting controls or auditing matters, interested parties should consult our Complaint Procedures for Accounting and Auditing Matters in the governance section of our website at [BCE.ca](http://BCE.ca).

Our shareholders will be asked again this year to consider and approve an advisory resolution on our approach to executive compensation. The Board, the Compensation Committee and management will continue existing practices discussed above regarding shareholder discussion and engagement. The Board and the Compensation Committee will continue to review and consider all shareholder feedback related to executive compensation matters.

To facilitate questions and comments from shareholders, the following means of communication are available:

- communicating with the Compensation Committee by email: [corporate.secretariat@bell.ca](mailto:corporate.secretariat@bell.ca), or by mail: BCE Inc. c/o Chair of the Management Resources and Compensation Committee, 1 Carrefour Alexander-Graham-Bell, Building A, 7th floor, Verdun, Québec, Canada, H3E 3B3
- through our website at [BCE.ca/AGM2025](http://BCE.ca/AGM2025), under Ask a Question, or
- calling us at 1-800-339-6353 (service in both English and French).

Shareholders can ask questions in advance of the meeting through our website at [BCE.ca/AGM2025](http://BCE.ca/AGM2025), under Ask a Question.

Also, the Compensation Committee, the Governance Committee and the Board will review and analyze the results of the votes at the meeting, including the advisory vote on our approach to executive compensation, and will take into consideration such results, notably when reviewing our executive compensation philosophy, policies and programs and our governance policies and guidelines.

The Board confirms that our current practices achieve substantially the same results as the Canadian Coalition for Good Governance's Model Policy of the Board of Directors on Engagement with Shareholders on Governance Matters and "Say on Pay" Policy for Boards of Directors.

## 6.4 Ethical business conduct

Regular reports are provided to the Audit Committee and the Governance Committee with respect to our ethics program and oversight of corporate policies across BCE.

BCE's Chief Legal and Regulatory Officer has overall responsibility for (among other things):

- oversight of BCE's ethics program, including the Code of Business Conduct and ethics training;
- our anonymous and confidential 24/7 Business Conduct Help Line that assists employees with any ethical issues and provides a means by which to report breaches of the Code of Business Conduct or any Bell policy and to report issues relating to questionable accounting, internal controls, auditing matters, corporate fraud or corruption; and
- oversight of BCE's corporate policy management framework, designed to improve employee awareness of, and access to, core corporate policies and business unit-specific practices, processes and procedures.

### Corporate policies

The most significant corporate-wide policies with respect to business ethics are the Code of Business Conduct, the Complaint Procedures for Accounting and Auditing Matters, the Disclosure Policy and the Auditor Independence Policy. These policies are available in the governance section of our website at [BCE.ca](https://www.bce.ca) and are summarized below. In addition, a summary of our Responsible AI Policy is set out below.

#### Code of Business Conduct

Our Code of Business Conduct provides various rules and guidelines for ethical behaviour based on BCE's values, applicable laws and regulations and corporate policies. The Code of Business Conduct applies to all employees, officers and directors. In recognition of the important role of the directors and senior management in demonstrating their commitment to and support of BCE's ethics program, as embodied in the values and rules set out in the Code of Business Conduct, the Board requires all directors and executives to certify annually their compliance with the Code of Business Conduct. This certification also confirms their express support for the setting of standards to discourage wrongdoing and to promote honest and ethical conduct throughout the organization.

Our shareholders, customers and suppliers expect honest and ethical conduct in all aspects of our business. Accordingly, we also require that all employees certify annually that they have reviewed and understand the Code of Business Conduct. In addition, all new employees are required

to complete an online training course on the Code of Business Conduct as part of the onboarding process. All employees are required to complete the online training course every two years. Employees must also report to their manager any real or potential conflict of interest and, as required, provide written disclosure of such conflict to the Corporate Secretary. The Corporate Secretary, together with the Chief Human Resources Officer and the Human Resources team, is responsible for managing and resolving employee conflict of interest issues.

**The Board requires all directors, executives and employees to certify annually their compliance with our Code of Business Conduct**

The Code of Business Conduct can be found in the governance section of our website at [BCE.ca](https://www.bce.ca).

#### Confidential channel for reporting ethical breaches

The Code of Business Conduct requires that employees report any illegal acts or violations of the Code of Business Conduct or other Bell policies and provides instructions on how to do so through our confidential and anonymous Business Conduct Help Line or by contacting the Corporate Secretary or the Chair of the Audit Committee.

BCE considers it vital that employees have the most effective tools to ask questions or raise issues concerning any ethical dilemma. Our Business Conduct Help Line can be accessed 24/7 by phone or online on a

completely anonymous and confidential basis, to ask questions or report concerns relating to issues under the Code of Business Conduct. The system is administered by a third-party firm, independent of BCE, specializing in the field. It also allows employees to track the progress of their inquiries online and respond to requests for additional information (when required), and provides BCE with an auditable record of issues. The Business Conduct Help Line received 262 reports and inquiries in 2024.

#### Conflicts of interest and related party transactions

Pursuant to our Code of Business Conduct, which is the responsibility of the Governance Committee, employees, executives and directors must avoid any situation that would place them in a situation of conflict of interest, including through entering into related party transactions. The Code of Business Conduct provides that executives and directors are required to disclose any actual or potential conflict of interest, including through entering into related party transactions, to the Corporate Secretary, who is responsible for administering the Code of Business Conduct. In addition, on an annual basis, executives and directors are required to certify compliance with the Code of Business Conduct.

Our Conflict of Interest Guidelines for Directors also require that directors report any real or potential conflict of interest to the Corporate Secretary. Any real or potential conflicts of interest are reviewed by the Governance Committee and reported to the Board. Should an actual or potential

conflict of interest arise, including through entering into related party transactions, a director must also withdraw from any discussion and not vote on such matter.

In addition, the Governance Committee's charter requires that it conduct quarterly reviews of related party transactions. For the purpose of the Governance Committee's charter, a related party is defined as a director, a corporation of which the director is an officer, or a corporation in which the director has a material interest, including through an ownership interest.

The Audit Committee also reviews any material related party transaction. For the purpose of this review, related party transactions include transactions with joint arrangements, associates and the BCE Master Trust Fund, and compensation of key management personnel and the Board.

## Complaint procedures for accounting and auditing matters

The Audit Committee has established the Complaint Procedures for Accounting and Auditing Matters (the Complaint Procedures Policy), which directs anyone with concerns pertaining to corporate fraud, accounting, internal accounting controls or auditing matters to report such concerns through the Business Conduct Help Line or directly to the Corporate Secretary. Any director, officer or employee of any business unit who receives a submission from any person, in writing or verbally, regarding a reportable activity, pursuant to the Complaint Procedures Policy, is required to immediately report such submission to the Corporate Secretary, Internal Audit or Corporate Security.

Where a submission considered to be a material reportable activity is received, the Complaint Procedures Policy requires the Corporate Secretary to ensure the activity is reported to the Audit Committee Chair, review the activity with the Chief Financial Officer, Internal Audit, Corporate Security and Audit Committee, as appropriate, and, whenever possible and appropriate, report back to the employee or third party who reported the activity.

## Disclosure Policy

The Board periodically approves policies for communicating with our various stakeholders, including shareholders, employees, financial analysts, governments and regulatory authorities, the media and the Canadian and international communities. The Disclosure Policy was adopted to govern our communications with the investment community, the media and the general public. This policy was designed to assist us in seeking to ensure that our communications are timely, accurate and

## Auditor Independence Policy

Our Auditor Independence Policy is a comprehensive policy governing all aspects of our relationship with the external auditors, including:

- establishing a process for determining whether various audit and other services provided by the external auditors affect their independence;
- identifying the services that the external auditors may and may not provide to the Corporation and its subsidiaries;
- pre-approving all services to be provided by the external auditors of the Corporation and its subsidiaries; and
- establishing a process outlining procedures when hiring current or former personnel of the external auditors in a financial oversight role to ensure auditor independence is maintained.

The Complaint Procedures Policy requires that submissions made by employees be treated confidentially and anonymously, unless otherwise specifically permitted by the employee or required by law, and protects employees making reports from any retaliation, discharge or other type of sanction.

**The Audit Committee has established complaint procedures for employees to confidentially and anonymously submit concerns about questionable accounting or auditing matters**

The Complaint Procedures Policy can be found in the governance section of our website at [BCE.ca](http://BCE.ca).

broadly disseminated according to the laws that apply to us. The policy establishes guidelines for the verification of the accuracy and completeness of information disclosed publicly and other guidelines dealing with various matters, including material information, news releases, conference calls and webcasts, electronic communications and rumours. The Disclosure Policy can be found in the governance section of our website at [BCE.ca](http://BCE.ca).

In particular, the policy specifies that:

- the external auditors cannot be hired to provide any services falling within the prohibited services category, such as bookkeeping, financial information systems design and implementation, or legal services;
- for all audit and non-audit services falling within the permitted services category, such as prospectus, due diligence and non-statutory audits, a request for approval must be submitted to the Audit Committee prior to engaging the external auditors;
- specific permitted services, however, are pre-approved annually and quarterly by the Audit Committee and consequently only require approval by the Executive Vice President and Chief Financial Officer prior to engaging the external auditors; and
- at each regularly scheduled Audit Committee meeting, a summary of all fees billed by the external auditors by type of service is presented. This summary includes the details of fees incurred within the pre-approval amounts.

The Auditor Independence Policy is available in the governance section of our website at [BCE.ca](http://BCE.ca).

## Responsible AI Policy

BCE believes that artificial intelligence (AI) technologies will contribute to our ability to advance how Canadians connect with each other and the world. It is our priority to develop and use AI technologies responsibly, in alignment with our business ethics, social obligations and privacy and security objectives. BCE adopted a Responsible AI Policy in 2023 which is regularly reviewed and updated. The policy supports the ethical and responsible creation, maintenance and use of AI solutions, the data they consume and the outputs they create, and focuses on the protection of our customers, our information and intellectual property and our employees.

Under the policy, BCE adheres to the following guiding principles, among others:

- we will strive to develop AI systems that are transparent and explainable, build AI models and systems that are free from unethical bias that could result in harm to any group or individual, deploy safe AI systems, and comply with regulations and standards related to AI development and deployment;
- we will hold individuals and teams accountable for compliance with our AI governance framework and for the outcomes of AI systems and implement an AI awareness and training program to ensure that all employees are adequately trained for the tasks associated with their roles;
- we will maintain a common set of AI system requirements across the Corporation and ensure they are aligned with evolving industry standards;

- we will develop a holistic AI governance strategy with clear accountabilities to minimize risks, establish a consistent approach for assessing and reporting on the performance of AI systems to senior executives and the Board to ensure human oversight, and provide for necessary resources to maintain and improve our AI governance framework and support safety in our AI deployments; and
- we will conduct risk assessments for AI projects identifying any potential negative outcomes and mitigations for them and continuously monitor the use of AI applications in order to quickly respond to potential problems or concerns.

Under the policy, BCE has established an AI Executive Committee chaired by the Senior Vice President, Data Engineering & AI (DEAI) and comprising Vice President representatives from DEAI, Legal and Regulatory, Privacy, Corporate Security, and Network and Technology Services. The AI Executive Committee conducts a quarterly review and is required to report on the performance of AI systems and compliance with the policy annually. BCE has also established a Responsible AI Office to oversee AI programs, risks, our AI ethical framework implementation, developments in AI technologies and their applications and monitor legal and regulatory developments impacting AI. The Governance Committee is responsible for oversight of the Responsible AI Policy, which it reviews on an annual basis.

The Corporation recognizes that new technology comes with opportunities and challenges, and BCE remains committed to ensuring the responsible development and use of AI technologies.

## Oversight and reports

The Board is responsible for ensuring that BCE's management creates and supports a culture in which ethical business conduct is recognized, valued and exemplified throughout the organization. The Board must also satisfy itself as to the integrity of the President and CEO, other corporate officers and senior management. Both the Governance Committee and the Audit Committee support the Board in its oversight of BCE's ethics program. The Governance Committee is responsible for the content of the policies regarding ethics, while the Audit Committee has the oversight responsibility for compliance with these policies.

The Governance Committee and the Audit Committee receive a quarterly report prepared by the Corporate Secretary regarding business ethics risks, reports and inquiries made through our anonymous and

confidential Business Conduct Help Line, including, in the case of the Audit Committee, details of complaints received, if any, in respect of accounting and auditing matters. Each Board committee oversees different categories of reports and receives, on an annual, quarterly or *ad hoc* basis, updates from management about investigations into reports received across all channels, including the confidential Business Conduct Help Line, for the applicable categories of reports.

The Chair of the Audit Committee is notified by either the Corporate Secretary or the Vice President, Deputy Controller, Audit and Risk Advisory Services of any complaints that relate to accounting, internal controls, auditing matters or corporate fraud. The results of any investigation or follow-up action are provided to the Audit Committee.

## Governance disclosure

The following documents, to which we have made reference throughout this circular, are available on our website at [BCE.ca](https://www.bce.ca):

- the charter of the Board and of each of its committees, including the position description of the Board Chair and the committee chairs, respectively;
- the position description of the President and CEO;
- our director independence standards;
- our key corporate policies, including our Code of Business Conduct;
- a summary of the differences between the NYSE rules and BCE's corporate governance practices; and
- this statement of corporate governance practices.

To obtain a printed version of any of these documents free of charge, please write to the Corporate Secretary's Office at 1 Carrefour Alexander-Graham-Bell, Building A, 7th floor, Verdun, Québec, Canada, H3E 3B3, or call 1-800-339-6353. The charter of the Board is expressly incorporated by reference into and is part of this circular. Other documents or websites referred to in this circular are not part of this circular and are not incorporated by reference herein.