



AUDIT COMMITTEE CHARTER

1. PURPOSE

The board of directors (the “**Board**”) of Cogeco Communications Inc. (the “**Corporation**”) is responsible to oversee the Corporation’s financial reporting and disclosure. To assist the Board in fulfilling this oversight role, the Board has established the Audit Committee (the “**Committee**”).

The purpose of the Committee is to provide reasonable assurance to the Board that the following objectives are being met:

- (a) the Corporation and its subsidiaries comply with all applicable laws, regulations, rules, policies and other requirements of governments, regulatory agencies and stock exchanges relating to financial reporting and disclosure;
- (b) the accounting policies and practices, significant judgments and disclosures which underlie or are incorporated in the Corporation’s consolidated financial statements are the most appropriate in the prevailing circumstances;
- (c) the Corporation’s quarterly and annual consolidated financial statements present fairly its financial position and performance in accordance with IFRS® Accounting Standards, as issued by the International Accounting Standards Board (the “**IFRS Accounting Standards**”);
- (d) an effective system of internal controls is in place, and the evaluation and testing of these controls are appropriate to cover significant risks and are comprehensive, coordinated and cost effective; and
- (e) financial information in public disclosure documents has been reviewed, and appropriate information concerning the Corporation’s financial position and performance is disseminated to the public in a timely manner.

Although the Committee has the powers and responsibilities set forth in this charter, the role of the Committee is one of oversight. Committee members are not full-time employees of the Corporation and may or may not be accountants or auditors by profession and, in any event, do not serve in such capacity. Consequently, it is not the duty of the Committee to conduct audits or to determine that the Corporation’s consolidated financial statements and disclosures are complete and accurate, or in accordance with IFRS Accounting Standards and applicable rules and regulations. These responsibilities rest with senior management, the external auditors and other specialists retained by the Corporation.

2. COMPOSITION, QUALIFICATION AND ORGANIZATION

The Committee shall consist of at least three (3) directors, each of whom shall be independent, as defined under applicable laws and regulations.

Subject to the exemptions provided for in *National Instrument 52-110 – Audit Committees*, all Committee members should be “financially literate” and, as such, able to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are

generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's consolidated financial statements.

Committee members and the chair of the Committee (the "**Committee Chair**") shall be appointed by the Board. A member may be removed or replaced at any time by the Board and shall cease to be a member of the Committee on ceasing to be a director.

3. OPERATING PRINCIPLES AND GUIDELINES

The Committee operates within the context of the following principles and guidelines:

- (a) The Committee Chair and members maintain direct, open and transparent communications throughout the year with senior management, other committee chairs and Board members, the external auditors, the Vice President, Internal Audit, and any external advisors whose expertise is required to support the Committee's oversight role.
- (b) The Committee, in consultation with senior management and the external auditors, participates in the review of important financial topics and emerging standards and practices that may significantly affect the Corporation's financial position, risk profile, or consolidated financial reporting and disclosure.
- (c) The external auditors' ultimate responsibility is to the Board through the Committee. The external auditors must report directly to the Committee.
- (d) In contributing to the Committee's discharging of its duties under this charter, each member of the Committee shall be entitled to rely in good faith upon:
 - (i) consolidated financial statements of the Corporation represented by the President and Chief Executive Officer or the Chief Financial Officer, and in a written report of the external auditors, to present fairly the Corporation's consolidated financial position in accordance with IFRS Accounting Standards; and
 - (ii) any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.
- (e) In contributing to the Committee's discharging of its duties under this charter, each Committee member shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this charter is intended, or may be construed, to impose on any Committee member a standard of care or diligence that is in any way more onerous or extensive than the standard to which all Board members are subject.

The essence of the Committee's duties is monitoring and reviewing to gain reasonable assurance (but not to ensure) that the Corporation's fundamental accounting and reporting activities are being conducted effectively, that financial reporting and disclosure objectives are being met, and that a proper system of internal controls is in place. The Committee reports accordingly to the Board and its duties extend to evaluating and, where appropriate, recommending the replacement of the external auditors.

4. DUTIES AND RESPONSIBILITIES

The Committee fulfills its duties and responsibilities in accordance with the principles set forth in this charter. It may, from time to time, adopt work plans identifying specific tasks and deliverables to guide its activities, which shall be reviewed and approved by the Board as appropriate. The Committee's role is one of oversight, not execution.

4.1 Budget and Financial Policies

The Committee shall oversee the Corporation's financial policies and operating budgets, confirming they align with the Corporation's strategic objectives.

4.2 Financial Reporting

The Committee shall oversee the integrity of the Corporation's financial reporting and public disclosures. This includes the financial information contained in the annual information form, annual report, quarterly and annual financial statements, management's discussion and analysis, prospectuses, and related news releases prior to recommending their approval by the Board and their release or filing.

4.3 Accounting Policies

The Committee shall oversee and review any proposed changes to accounting policies, key estimates, or judgments that may be material to financial reporting.

4.4 Risks and Uncertainties

The Committee shall oversee management's processes for identifying and managing principal business risks, including the Corporation's risk appetite framework guiding strategic decision-making. The Committee shall also oversee the adequacy of the Corporation's insurance coverage, with particular attention to emerging risks.

4.5 Financial Controls and Deviations

The Committee shall oversee the effectiveness of the Corporation's internal controls over financial reporting and disclosure controls and procedures. This includes reviewing management's plans to address identified control weakness, overseeing the process for public disclosure of financial information, establishing and overseeing procedures for the receipt, retention, and treatment of complaints regarding accounting, internal controls, or auditing matters, ensuring mechanisms are in place for the confidential and anonymous submission of concerns by employees regarding accounting or auditing matters, and monitoring the effectiveness of these mechanisms.

4.6 Tax and Financial Reporting

The Committee shall oversee the Corporation's tax planning and strategies, as well as compliance with applicable tax and financial reporting laws and regulations.

4.7 Relationship with the External Auditors

The Committee is directly responsible for overseeing the external auditors, including recommending to the Board and shareholders their appointment, monitoring their qualifications, performance, independence and objectivity, assessing their effectiveness, recommending to the Board their compensation and reviewing the scope and results of their work, including key findings. The Committee shall:

- (a) receive a report annually from the external auditors with respect to their independence and objectivity, such report to include a disclosure of all engagements (and fees related thereto) for non-audit services rendered to the Corporation;
- (b) pre-approve all non-audit services to be provided to the Corporation by the external auditors and delegate the administration of the pre-approved non-audit services, subject to

reporting to the Committee on the amounts that were incurred for such services;

- (c) review the Corporation's hiring policies for current and former partners or employees of the external auditors to ensure auditor independence is maintained;
- (d) select, in collaboration with management, the lead external auditors' partner, and review the planned rotation of partners assigned to the Corporation's affairs to ensure compliance with applicable independence standards and support the integrity of the audit.

The Committee shall also resolve any disagreements between management and the external auditors, who report directly to the Committee and to the entire Board.

4.8 Relationship with the Vice President, Internal Audit and Financial Personnel

The Committee shall oversee the appointment and replacement of the Vice President, Internal Audit, and the effectiveness of the internal audit function. This includes reviewing and approving the annual internal audit plan and budget, and overseeing that the Vice President, Internal Audit has direct access to and a reporting relationship with the Committee.

The Committee shall also oversee the quality and sufficiency of the Corporation's financial personnel and, in coordination with the Human Resources Committee, review succession planning for key finance roles to support stability and continuity in financial reporting functions.

4.9 Other

The Committee shall oversee the resolution of high-impact privacy and cybersecurity incidents. It shall also review related party transactions.

The Committee shall report to the Board after each of its meetings and annually review the adequacy of its charter and recommend updates to the Board as appropriate,

5. RESOURCES AND MEETINGS

5.1 Resources

The Committee may, in appropriate circumstances and after notifying the chair of the Board (the "**Board Chair**"), engage external advisors, approve the terms of their retention, oversee their work, and set and pay their compensation, after having considered their independence.

5.2 Meetings

The Committee shall meet as frequently as necessary to effectively fulfill its duties and responsibilities and, in any event, no less than four (4) times a year, on a quarterly basis.

5.2.1 Scheduling and Agenda

The Committee Chair, in consultation with the Board Chair and relevant members of management, shall develop the agenda for each Committee meeting.

The Corporate Secretary or Assistant Secretary of the Corporation acts as Secretary at the Committee meetings.

5.2.2 Attendance

Committee members are expected to attend all Committee meetings, subject to unavoidable

scheduling conflicts. Committee members may participate in a Committee meeting in person or by telephonic, electronic or other communication facility which, as determined by the Committee Chair, permits all participants to communicate adequately with each other during the meeting.

5.2.3 Quorum

A majority of the Committee members holding office, from time to time, will constitute a quorum for the transaction of business at any Committee meetings.

5.2.4 Non-Directors at Meetings

The Committee may invite members of management or other guests or observers to attend Committee meetings as it may deem desirable or appropriate, subject to the maintenance of confidentiality of the Committee's deliberations.

5.2.5 Materials

Meeting materials shall be provided to Committee members in advance of each Committee meeting in a timely manner to give the Committee members the opportunity to review the documentation and ensure meetings run smoothly.

5.2.6 In Camera Sessions

The Committee shall meet *in camera*, without any member of management, at each of its meetings, including special meetings, to ensure free and open discussion among the members, as well as with the external auditors only and the Vice President, Internal Audit only.

Nothing contained in the above charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the members of the Committee. Members of the Committee are entitled to rely, absent knowledge to the contrary, on: (i) the integrity of the persons and organizations from whom they receive information, and (ii) the accuracy and completeness of the information provided.

Approved by the Board, as revised on October 29, 2025