



COGECO COMMUNICATIONS INC.

STOCK OPTION PLAN

June 17, 1993

Last amended on November 1, 2023.

COGECO COMMUNICATIONS INC.

STOCK OPTION PLAN (the “Plan”)

1. Purpose

- 1.1 The Plan is intended to enhance the ability of Cogeco Communications Inc. (the “**Corporation**”) and its subsidiaries to attract, retain or motivate capable persons to advance their business strategy and to promote a greater alignment of interests between such persons and the shareholders of the Corporation and its subsidiaries.

2. Grants

- 2.1 The Board of Directors (the “**Board**”) of the Corporation may from time to time determine the key full-time employees and officers of the Corporation and of its subsidiaries to whom grants may be made under the Plan (the “**Eligible Participants**”, with Eligible Participants to whom grants have been made being referred to herein as “**Participants**”) evidencing the right to purchase subordinate voting shares without par value of the share capital of the Corporation (the “**Shares**”) to the extent of 4,432,500 Shares (an “**Option**”) and/or a stock appreciation rights entitling an Eligible Participant to receive an amount equal to the value of the appreciation in the Shares over a specified period (a “**SAR**”) (an award of Options and/or SARs being referred to herein as an “**Award**”).

3. Limits

- 3.1 The maximum number of Shares issuable under the Plan to any one person shall not exceed five percent (5%) of the Shares and multiple voting shares (collectively, the “**Equity Shares**”) issued and outstanding from time to time (calculated on a non-diluted basis).
- 3.2 The maximum number of Shares issuable to Eligible Participants who are Insiders (as defined in applicable rules of the Toronto Stock Exchange (the “**TSX**”)), at any time, under the Plan and any other proposed or established share compensation arrangement of the Corporation, shall not exceed five percent (5%) of the Equity Shares issued and outstanding from time to time (calculated on a non-diluted basis).
- 3.3 The maximum number of Shares issued from treasury to Eligible Participants who are Insiders, within any one-year period, under the Plan and any other proposed or established share compensation arrangement of the Corporation, shall not exceed five percent (5%) of the Equity Shares issued and outstanding from time to time (calculated on a non-diluted basis).

4. Plan Administration

- 4.1 The Board may delegate to the human resources committee or such other committee of the Board all or any matters pertaining to the implementation,

management and interpretation of the Plan (the Board, with respect to matters it has not delegated, or the committee to which it has delegated authority, as applicable, is sometimes referred to herein as the “**Committee**”) and the Committee may further delegate the performance of certain functions to any officer or plan administrator, to the extent allowed under applicable laws. All powers delegated to the Committee may nonetheless be exercised by the Board.

- 4.2 Subject to the provisions herein, the Committee (and its delegate) is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration and operations of the Plan as it may deem necessary or advisable. The interpretation, administration, construction and application of the Plan and any provisions hereof made by the Committee, or by any officer or plan administrator to which the Committee delegated authority to perform such functions, shall be final and binding on the Corporation, its subsidiaries and all Eligible Participants.
- 4.3 No member of the Board or any person acting pursuant to authority delegated by the Board or the Committee hereunder shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Award granted hereunder. Members of the Board, and any person acting at the direction or on behalf of the Board or Committee, shall, to the extent permitted by law, be fully indemnified and protected by the Corporation with respect to any such action or determination.
- 4.4 Eligible Participants to whom Awards may be granted and the number of Shares subject to Options shall be determined at the entire discretion of the Board or the Committee, on the basis of factors such as the position, salary and number of years of employment of the Eligible Participants, and the present and anticipated future contributions to the success of the Corporation by the Eligible Participants, as well as other factors which may be deemed appropriate.

5. Options

- 5.1 An “Option” is the right to purchase Shares, upon exercise of that right and payment of the applicable Exercise Price. The purchase price for each Share that is the subject of any Option (the “**Exercise Price**”) shall be determined by the Committee, but shall not be less than the Market Value of a Share on the grant date of the Option (the “**Option Grant Date**”). For the purposes of the Plan, the “**Market Value**” of Shares on a specific date shall mean the volume weighted average trading price of the Shares on the TSX for the five (5) days on which a sale of Shares occurred on the TSX (each such day, a “**Trading Day**”), immediately preceding such specific date.
- 5.2 Each Option Grant Date with respect to an Option shall be determined by the Committee. Such Option Grant Date shall not be before the sixth (6th) Trading Day following the day on which the grant was approved. Should the Option Grant Date fall within a period of time when any securities of the Corporation may not be traded by certain persons designated by the Corporation pursuant to a policy of the Corporation respecting restrictions on trading (a “**Black-Out Period**”) or within five (5) Trading Days after the end of a Black-Out Period, then the Option Grant Date shall be the later of the sixth (6th) Trading Day following the end of such Black-Out

Period or the sixth (6th) Trading Day following the day on which the grant was approved.

- 5.3 The Shares which are subject to Options granted under the Plan (the “**Optioned Shares**”) may be purchased at the time, in the manner and subject to the terms and conditions determined by the Committee including as it relates to vesting. Terms and conditions of any Option may be set forth in a notice, including any document or letter served in person, sent by mail or provided electronically by the Corporation (a “**Notice**”) to an Eligible Participant (the “**Optionee**”), evidencing the grant by the Corporation of such Option or through any other means determined by the Committee.
- 5.4 The Committee shall determine, at the time of granting an Option, the period during which the Option is exercisable, which shall not be more than ten (10) years from the Option Grant Date (the “**Option Term**”). All unexercised Options shall be cancelled at the expiry of such Option Term. The Optioned Shares with respect to which Options have been forfeited or otherwise have not been exercised may be reallocated under the Plan.
- 5.5 Notwithstanding any other provision herein, should the expiry of the Option Term fall within a Black-Out Period or within nine (9) Trading Days following the end of a Black-Out Period, such Option Term shall be automatically extended without any further act or formality to that date which is the tenth (10th) Trading Day after the end of the Black-Out Period, such tenth (10th) Trading Day to be considered the expiration date for such Option for all purposes under the Plan.
- 5.6 An Option granted under the Plan shall be exercisable by the Optionee by providing a fully completed exercise notice (an “**Exercise Notice**”) in such manner and form as the Corporation may from time to time designate, which notice shall specify the number of Optioned Shares in respect of which the Option is being exercised and shall be accompanied by full payment for the number of Optioned Shares specified therein and, subject to Section 11.2, any applicable withholding taxes required to be withheld by the Corporation (or any subsidiary). Alternatively, the Optionee may give instructions to a broker to advance amounts necessary to effect payment of the applicable Exercise Price and to sell, at the prevailing market price of the Shares on the TSX at the time of any such sale, the necessary number of Shares issuable upon the exercise of such Option to reimburse the broker for the payment of the applicable Exercise Price and, subject to Section 11.2, to remit to the Corporation the applicable withholding taxes required to be withheld by the Corporation (or any subsidiary) from the resulting proceeds. In all cases, the full number of Optioned Shares in respect of which the Option is exercised shall be deducted from the reserve under the Plan.
- 5.7 No Optionee shall have any rights as a shareholder with respect to any Optioned Shares until such Shares have been paid in full and issued.

6. Stock Appreciation Rights

- 6.1 A SAR is a right that shall entitle its holder (the “**SAR Holder**”) to receive a cash payment equal to the excess, if any, of: (i) the Market Value of one Share on the exercise date, over (ii) the SAR Price. Such cash payment shall be subject to any

applicable withholding taxes required to be withheld by the Corporation (or any subsidiary).

- 6.2 For the purposes of the Plan, the “**SAR Price**” shall be determined by the Committee, but shall not be less than the Market Value of a Share on the grant date of the SAR (the “**SAR Grant Date**”).
- 6.3 Each SAR Grant Date with respect to a SAR shall be determined by the Committee. Such SAR Grant Date shall not be before the sixth (6th) Trading Day following the day on which the grant was approved. Should the SAR Grant Date fall within a Black-Out Period or within five (5) Trading Days after the end of a Black-Out Period, then the SAR Grant Date shall be the later of the sixth (6th) Trading Day following the end of such Black-Out Period or the sixth (6th) Trading Day following the day on which the grant was approved.
- 6.4 Terms and conditions of any SAR may be set forth in a Notice evidencing the grant by the Corporation of such SAR or through any other means determined by the Committee.
- 6.5 The Committee shall determine, at the time of granting a SAR, the period during which the SAR is exercisable, which shall not be more than ten (10) years from the SAR Grant Date (the “**SAR Term**”). All unexercised SARs shall be cancelled at the expiry of such SAR Term.
- 6.6 Notwithstanding any other provision herein, should the expiry of the SAR Term fall within a Black-Out Period or within nine (9) Trading Days following the end of a Black-Out Period, such SAR Term shall be automatically extended without any further act or formality to that date which is the tenth (10th) Trading Day after the end of the Black-Out Period, such tenth (10th) Trading Day to be considered the expiration date for such SAR for all purposes under the Plan.
- 6.7 A SAR granted under the Plan shall be exercisable by the SAR Holder by providing a fully completed Exercise Notice in such manner and form as the Corporation may from time to time designate, which notice shall specify the number of SARs being exercised.

7. Non-Negotiability and Non-Transferability

- 7.1 Each Award shall be non-negotiable and non-transferable, except in accordance with the legislation governing testamentary or intestate successions, and shall only be exercised during its term by the holder thereof. The Awards shall not be pledged or otherwise encumbered.

8. Termination of Employment

- 8.1 If the employment of a Participant is terminated for cause, any Award granted to such Participant under the Plan, whether vested or unvested, shall terminate immediately and, as a result, such holder will no longer be entitled to exercise any portion of the Award thus terminated.

- 8.2 If the employment of a Participant is terminated for any other reason than for cause, any unvested Award at the time of termination shall be forfeited and any vested Award at the time of termination may be exercised within a period of ninety (90) days following the date of termination or, in the discretion of the President and Chief Executive Officer of the Corporation, within an additional period not exceeding twelve (12) months following the date of termination, but under no circumstances following the original expiry date of the Award. All Awards held after such period shall be cancelled. If, following a Participant's termination, the end of the period set forth in this Section 8.2 during which the Award may be exercised should fall within a Black-Out Period or within nine (9) Trading Days following the end of a Black-Out Period, the provisions of Section 5.5 and Section 6.6 shall apply to extend the end of such period to the tenth (10th) Trading Day following the end of such Black-Out Period.
- 8.3 Notwithstanding the provisions of Section 8.2 above, if the employment of a Participant terminates following Retirement, any unvested Award at the time of Retirement shall be forfeited and any vested Award at the time of Retirement may be exercised at any time within forty-eight (48) months following Retirement, but under no circumstances following the original expiry date of the Award. All Awards that have not previously expired and are held on the date that is forty-eight (48) months following such Retirement shall be cancelled on such date. If, following a Participant's Retirement, the end of the forty-eight (48) months period during which Awards may be exercised should fall within a Black-Out Period or within nine (9) Trading Days following the end of a Black-Out Period, the provisions of Section 5.5 and Section 6.6 shall apply to extend the end of such period to the tenth (10th) Trading Day following the end of such Black-Out Period.

For the purposes of the Plan, "**Retirement**" means, with respect to a Participant, that the Participant has terminated his employment with the Corporation or any of its subsidiaries and that upon the Participant's last day of work for the Corporation or any subsidiary he or she has: (i) reached fifty-five (55) years of age; and (ii) completed a minimum of ten (10) complete years of continuous service with the Corporation or one of its subsidiaries. Notwithstanding the foregoing, unless otherwise determined by the Committee, the provisions of Section 8.6 relating to termination of employment as a result of death shall apply with the relevant adjustments in the event a Participant dies following Retirement, to the extent the Participant still had entitlements under this Section 8.3 at the time of his or her death. In such an event, and for the purposes of Section 8.6, the time of termination shall be presumed to be the date of death.

- 8.4 Notwithstanding the provisions of Section 8.2 above, if the employment of a Participant terminates in conjunction with his or her becoming an employee of another member of the Cogeco Group, the vested Awards may be exercised at any time prior to the original expiry date of the Award so long as the Participant remains actively employed by that member or another member of the Cogeco Group. For purposes of the Plan, "**Cogeco Group**" means Cogeco Inc. ("**Cogeco**") or any one of its subsidiaries or controlled entities.
- 8.5 Upon a subsidiary or controlled entity of the Corporation ceasing to qualify as such, Awards previously granted under the Plan that, at the time of such change, are held by a Participant who is an employee or officer of such subsidiary or controlled

entity and not of the Corporation itself, shall, unless otherwise determined by the Committee, be subjected to the rules applicable in the context of a termination without cause pursuant to Section 8.2 hereof, subject to the terms set forth in Section 8.3 and Section 8.4.

- 8.6 If the employment of a Participant terminates as a result of death or following a Long-Term Disability, any unvested Award at the time of termination shall be forfeited and any vested Award at the time of termination may be exercised by his or her personal representatives at any time within twelve (12) months following termination, but under no circumstances following the original expiry date of the Award. All Awards held after such period shall be cancelled. If, following a Participant's termination hereunder, the end of the twelve (12) months period during which Awards may be exercised should fall within a Black-Out Period or within nine (9) Trading Days following the end of a Black-Out Period, the provisions of Section 5.5 and Section 6.6 shall apply to extend the end of such period to the tenth (10th) Trading Day following the end of such Black-Out Period.

For the purposes of the Plan, "**Long-Term Disability**" has the meaning set forth in the Long-Term Disability Program of the Corporation as applicable to the Participant and as may be amended from time to time.

- 8.7 Nothing contained in the provisions of the Plan or the Awards shall entitle a Participant to continue his or her employment with the Corporation or one of its subsidiaries, or affect in any way whatsoever the right of the Corporation or of any of its subsidiaries to terminate his or her employment at any time.

9. Adjustments

- 9.1 If the Shares of the Corporation are consolidated, subdivided or reclassified, or if any dividend is payable in Shares of the Corporation, or if any other similar action affecting the number of Shares of the Corporation is taken, any requisite adjustment as determined by the Board, in its discretion, will be made to the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards.

10. Change of Control

- 10.1 Subject to Section 10.3, if the Corporation or Cogeco shall sell all or substantially all its assets and undertakings or shall be merged, amalgamated or absorbed by or into any other corporation under any circumstances which involve or may involve or require the liquidation of the Corporation or of Cogeco, a distribution of their assets among their shareholders or the termination of their corporate existence, the right of the Participants to exercise their unvested Awards may, at the discretion of the Board, be accelerated so that such Awards may be exercised at any time during the fifteen (15) days prior to the date upon which the agreement or arrangement for such sale, merger, amalgamation or absorption shall become effective.

10.2 Subject to Section 10.3, if:

- (i) a take-over bid for outstanding shares of the Corporation or of Cogeco is completed; or
- (ii) any person or combination of persons sells or exchanges a number of shares of the Corporation or of Cogeco which, in either event, in the opinion of the Board affects materially the control of the Corporation or of Cogeco;

the right of the Participants to exercise their unvested Awards may, at the discretion of the Board, be accelerated so that such Awards may be exercised at any time prior to the expiration of the take-over bid or, as the case may be, during the thirty (30) days after the date upon which the Board becomes aware of such sale or exchange. Any take-over bid for, or sale of, outstanding shares of the Corporation or of Cogeco carrying more than 50% of the voting rights attaching to all outstanding shares shall be deemed to affect materially the control of the Corporation or of Cogeco, as the case may be.

10.3 Notwithstanding the provisions of Section 10.1 and Section 10.2 above and notwithstanding the right of Participants to exercise their vested Awards prior to any event identified in Section 10.1 and Section 10.2 (a “**Change of Control**”), in the event of a Change of Control, all Awards granted after November 1, 2023 shall be converted into or substituted by Alternative Awards, to the extent possible. In the event Alternative Awards have been issued on the date of the Change of Control, the right of a holder of an Alternative Award to exercise the Alternative Award shall only be accelerated to the extent such holder is terminated without cause or submits a Resignation for Good Reason within eighteen (18) months after the Change of Control.

For the purposes of this Section 10.3, an “**Alternative Award**” must, in the opinion of the Board:

- (i) be based on shares that are traded on an established Canadian or U.S. securities market;
- (ii) provide the Participant with rights and entitlements substantially equivalent to or better than the rights, terms and conditions applicable under the initial Award, including, but not limited to, an identical or better exercise or vesting schedule and identical or better timing and methods of payment;
- (iii) have substantially equivalent economic value, as applicable (determined as at the time of the Change of Control); and
- (iv) be provided without unfavorable tax consequences for the Participant.

For the purposes of this Section 10.3, “**Resignation for Good Reason**” shall mean the resignation of a Participant following the occurrence of any of the following condition(s), without the prior written consent of the Participant, which condition(s) remain in effect more than thirty (30) days after written notification by the Participant to the Corporation (such notification to be made within a period not to exceed ninety (90) days from the initial existence of the condition):

- (i) the requirement that the Participant relocate his or her office or home base to a location that is outside a 100-kilometre radius of his or her office or home base immediately prior to the Change of Control; or
- (ii) the assignment to the Participant of a set of responsibilities and/or the employment or continued employment of the Participant on terms and conditions that are not the Substantial Equivalent of such Participant's set of responsibilities and/or terms and conditions of employment in effect immediately prior to the Change of Control.

"Substantial Equivalent" shall mean, with respect to a Participant:

- (i) a set of responsibilities that are: (A) commensurate with such Participant's professional training and experience; and (B) in all material respects, equivalent to or better than the set of responsibilities of such Participant; and
- (ii) terms and conditions of employment that: (A) include an annual base salary rate and annual cash incentive compensation opportunity that are each equal to or greater than such Participant's annual base salary rate and annual cash incentive compensation opportunity; and (B) are otherwise substantially equivalent to or better than the terms and conditions of employment of such Participant.

11. Withholding Taxes

- 11.1 The exercise of each Award granted under the Plan is subject to applicable Canadian federal and provincial, or applicable foreign, withholding taxes, including deduction at source requirements.
- 11.2 In the case of an exercise of an Option, the withholding obligation shall be satisfied on such date as may be determined by the Corporation or its subsidiary in its discretion and in a manner satisfactory to the Corporation or its subsidiary, by:
 - (i) the Participant electing to make a cash payment to the Corporation or its subsidiary;
 - (ii) the Corporation or its subsidiary withholding from any compensation or other amount otherwise payable by the Corporation or its subsidiary to the Participant;
 - (iii) the sale of all or a portion of the Shares received upon exercise of the Option by a person other than the Corporation or by a person dealing at "arm's length" with the Corporation as such term is defined in the *Income Tax Act* (Canada), with the proceeds of such sale being delivered to the Corporation or its subsidiary employing the Participant, as applicable, which will in turn remit such amounts to the appropriate governmental authorities; and/or

- (iv) any other mechanism as may be required or appropriate to conform with applicable tax and other rules.

11.3 In the case of an exercise of a SAR, and subject to any requirements or limitations under applicable law, the Corporation shall deduct the applicable withholding taxes from the difference between the Market Value of the Shares on the exercise date and the SAR Price, as provided for under Section 6.1.

12. Termination and Amendment of the Plan

12.1 The Board may amend, suspend or terminate the Plan at any time, provided that no such amendment, suspension or termination may:

- (i) be made without obtaining any required regulatory or shareholder approvals; or
- (ii) adversely affect the rights of any Participant who holds an Award at the time of any such amendment, without the consent of the Participant.

12.2 The Board may from time to time, by resolution and without shareholder approval, make amendments to the Plan or any Award granted under the Plan, including, without limiting the foregoing:

- (i) an amendment to the vesting terms and conditions of Awards;
- (ii) an amendment to the Exercise Price or the SAR Price, unless the amendment is a reduction of such Exercise Price or SAR Price (except with respect to an adjustment contemplated by Section 9.1);
- (iii) an amendment to the date upon which Awards may expire which does not entail an extension beyond their original expiry date, except if due to a Black-Out Period pursuant to Section 5.5 and Section 6.6;
- (iv) an addition to, deletion from or alteration of the Plan or an Award that is necessary to comply with applicable local or foreign laws or the requirements of any regulatory authority or stock exchange; and
- (v) an amendment to correct or rectify any ambiguity, defective provision, error or omission in the Plan or an Award, as well as any amendment clarifying any provision of the Plan.

12.3 Notwithstanding Section 12.2, shareholder approval will be required for the following amendments to the Plan:

- (i) any increase to the number of Shares reserved for issuance under the Plan, except with respect to an adjustment contemplated by Section 9.1;
- (ii) any increase to the limits pertaining to the number of Shares issuable at any time or that may be issued within any one-year period to Insiders or to any one person under the Plan, except in the case of an adjustment contemplated by Section 9.1;

- (iii) any reduction in the Exercise Price or SAR Price or any cancellation and re-issue of an Award or the entitlements thereunder with terms that are more favourable to Participants, except with respect to an adjustment contemplated by Section 9.1;
- (iv) an amendment to the date upon which Awards may expire beyond their original expiry date, except if due to a Black-Out Period pursuant to Section 5.5 and Section 6.6;
- (v) the addition of a provision which results in a Participant being issued Shares by the Corporation while no cash consideration is received by the Corporation or while the underlying Shares are not deducted in full from the reserve under the Plan;
- (vi) any change in the Eligible Participants to include non-employee directors of the Corporation or of its subsidiaries;
- (vii) any change in the restrictions on the non-negotiability and non-transferability of Awards as set out in Section 7.1 of the Plan; and
- (viii) any amendment to this Section 12.3.

13. Attributes of the Shares

- 13.1 The holders of Shares are entitled to one (1) vote per share and the holders of the multiple-voting shares of the Corporation (the “**Multiple Shares**”) are entitled to ten (10) votes per share. Save as regards voting and conversion rights (the Multiple Shares are convertible at any time into Shares on a one for one basis), the Shares and the Multiple Shares are identical in all respects.
- 13.2 The principal shareholder of the Corporation, Cogeco, has entered into a trust agreement for the benefit of the holders of Shares, pursuant to which it will agree not to sell its Multiple Shares, except in certain circumstances, unless an offer on at least equivalent terms is made to the holders of Shares.

14. Governing Laws

- 14.1 The Plan shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

15. U.S. Participants

- 15.1 All Awards granted under the Plan to Participants who are subject to the United States Internal Revenue Code of 1986, as amended (the “**Code**”), are intended to be exempt from Section 409A of the Code and all Awards granted under the Plan shall be interpreted and administered in all respects consistent with such intention. In particular, it is the Corporation’s intent that, with respect to Participants who are subject to the Code, the Plan will comply with the requirements set forth in §1.409A-1(b)(5)(i) of the Treasury Regulations to the Code and in no case may an Award granted to such a Participant be granted with an Exercise Price or SAR

Price less than the Exercise Price or SAR Price determined under the provisions of Section 5 and Section 6 of the Plan or otherwise provide for the deferral of compensation.

15.2 Further, it is intended that none of the Options granted under the Plan qualify as “incentive stock Options”, within the meaning of Section 422 of the Code.

15.3 Any adjustment effected by the Committee under Section 10.3 with respect to Awards granted under the Plan to Participants who are subject to the Code shall be made in accordance with Section 409A and the Treasury Regulations issued under Section 424 of the Code so that no such adjustment shall cause the Award to become subject to Section 409A of the Code.

16. International Participants

16.1 With respect to Eligible Participants who reside or work outside Canada and the United States of America, the Board may, in its sole discretion, amend, or otherwise modify, without shareholder approval, the terms of the Plan or Awards with respect to such Eligible Participants in order to conform such terms with the provisions of local law, and the Board may, where appropriate, establish one or more sub-plans to reflect such amended or otherwise modified provisions.

17. Securities Law Compliance and Clawback

17.1 The Plan (including any amendments thereto) and Awards granted under the Plan, shall be subject to all applicable federal, provincial, state and foreign laws, rules and regulations, requirements of a stock exchange and to such approvals by any regulatory or governmental agency as may, as determined by the Corporation, be required. The Corporation shall not be obliged by any provision of the Plan or the grant of any Award hereunder to issue, sell or deliver Shares or to settle Awards in violation of such laws, rules, regulations, requirements or any condition of such approvals.

17.2 Awards granted under the Plan may become forfeited and such Participant may have to reimburse all or a portion of the incentive compensation paid or awarded to him or her under the Plan, to the extent required by any clawback policy adopted by the Corporation from time to time and applicable to the Participant.

17.3 Each Participant, by accepting or being deemed to have accepted an Award under the Plan, agrees to cooperate fully with the Corporation, and to cause any and all permitted transferees and/or successors of the Participant to cooperate fully with the Corporation, to effectuate any forfeiture or reimbursement required hereunder and otherwise comply with applicable securities law or corporate policies.

18. Severability

18.1 The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.
