ANTI-CORRUPTION AND BRIBERY POLICY

Anti-Corruption and Bribery Policy	Sector: Ethics
	Version 2
	Effective date: May 2024 Last Revision: March 2026

1. INTRODUCTION AND PURPOSE

Cogeco Inc., Cogeco Communications Inc. and their business units (collectively "Cogeco" or "Company"), value honesty, integrity, transparency and professionalism in dealing with customers, suppliers, competitors, communities and government officials alike. The Company is committed to conducting business in accordance with the highest ethical standards and prohibits all forms of bribery and corruption. It is therefore the policy of the Company to engage in business practices that comply with anti-corruption and anti-bribery laws and regulations in all jurisdictions where it operates. The purpose of this Policy is to advise Company personnel and other stakeholders (as defined in section 2 of this document) of their anti-corruption and anti-bribery obligations and as well as to provide guidance on identifying potential risks, dealing with challenging situations and reporting when those situations violate or may lead to a violation of this Policy and anti-corruption and anti-bribery laws.

2. SCOPE AND APPLICATION

This Policy applies to all directors, officers and employees of the Company (collectively referred to as "Cogeco employees"). In addition, the Company expects its agents, contractors, consultants, representatives, lobbyists, suppliers, vendors, advisors, business partners and any other person that performs services for or on behalf of the Company to comply with the principles contained in this Policy.

3. POLICY REQUIREMENTS

3.1 Bribery and Corruption

Cogeco employees are prohibited from engaging in corrupt practices, including bribes, in the Company's business dealings, both in the private and government sectors. Cogeco employees must not directly or indirectly make, offer or promise to make, or authorize any bribes, kickbacks or other improper payments, benefits or advantages to any person, individual, entity or organization, including but not limited to, public officials, or any employee, official, representative or agency of any:

- Government (including any government-owned or affiliated entity);
- Public international organization;
- Political party (including the party itself as well as candidates for public office);
- Non-governmental organization; and
- Private-sector company.

In simple terms, any payment, gift, or benefit is strictly prohibited if its purpose is to influence a business or governmental decision in a way that provides Cogeco with an unfair or improper advantage. This Policy also prohibits “quid pro-quo” payments, meaning that the payment is made with the expectation of receiving in return an improper benefit or advantage. A violation of this Policy can also occur even if the bribe or other corrupt practice fails to achieve the purpose for which it was intended.

Under this Policy, the fact that an offer or promise of a bribe was made will typically be sufficient to constitute a violation, and this Policy applies whether or not Company funds are used to finance the improper payment or other benefit. Company employees are also prohibited from soliciting or accepting any bribe, kickback or other improper payments or benefits from the Company’s vendors or other persons in relation to the Company’s business.

Examples of bribery include, but are not limited to, facilitation payments, secret commissions or creating and using a false document for corrupt purposes.

The areas where corruption, including bribery, typically occur include:

- Gifts and entertainment;
- Facilitating payments;
- Political contributions;
- Charitable donations and sponsorships.

3.2 Gifts and Entertainment

Building relationships with customers, suppliers and other business partners is an integral part of doing business and it is customary to receive or offer small business gifts and entertainment as part of this process. However, it is never permissible to provide gifts, meals, travel or entertainment to anyone (government officials or commercial partners) in exchange for any improper favour or benefit. Cogeco employees must ensure to comply at all times to *Cogeco’s Gifts and Entertainment Policy*.

3.3 Facilitating Payments

A facilitating payment is made to a government official for the purpose of expediting a routine government action that the official is otherwise obligated to perform. It is sometimes referred to as a “grease” payment. Facilitating payments are prohibited by Cogeco. Examples of situations where a facilitating payment can occur are for obtaining a license or business permit, processing government papers such as visas, obtaining customs clearance, etc. For clarity, facilitating payments do not include the legitimate payment of official fees paid directly to a government or agency in accordance with established fee schedules or other official documents (for instance, a fast track payment option to accelerate a process in certain cases, such as the deliverance of a passport). If you are unclear on whether a payment may be a facilitating payment rather than a legitimate official fee, please consult your manager or your Legal team.

3.4 Political and Charitable Contributions

Cogeco prohibits making political or charitable contributions on the Company’s behalf as a subterfuge for bribery.

- **Political:** Donations to political parties or candidates are prohibited.
- **Charitable:** No donation shall be made to influence a government official or in exchange for an improper advantage. All donations must strictly follow the *Policy for Granting Donations and Sponsorships*.

3.5 Third-Party Compliance

Third-party agents, consultants or any other third-party representatives acting for or on behalf of Cogeco (collectively “third parties”) are prohibited from making corrupt payments on the Company’s behalf. This prohibition also applies to subcontractors hired by third parties to perform work on the Company’s behalf. Any and all payments made to third parties, including commissions, compensations, reimbursements, must be customary and reasonable in relation to the services provided and accurately documented in Cogeco’s books and records.

4. MAINTAINING ACCURATE BOOKS AND RECORDS

Cogeco's books, records and financial reporting must be complete and accurate. Each employee has a duty to ensure the accuracy of Cogeco's books and records within the Company. Specifically, records must not contain false or misleading entries to disguise improper payments or benefits. This means:

- All accounting records, invoices, orders, and other business records must be complete and accurately reported and recorded;
- Expense reports must accurately represent your business expenses and must be maintained in reasonable detail;
- No accounts may be kept "off-book" in order to facilitate or conceal improper payments;
- Each transaction entered into by employees must have proper internal authorization and approval.

5. REPORTING BRIBERY AND CORRUPTION

All individuals are expected to promptly report suspected or actual incidents of bribery and corruption or breach of this Policy. Cogeco takes all allegations of bribery, corruption, and related matters seriously and implements the relevant investigation processes. Failure to report a violation of this Policy constitutes an independent violation of this Policy and the Company's Code of Ethics. Any concerns or allegations can be reported via the channels below:

- Your manager or Senior Management (i.e. member of the Executive Leadership Team);
- Internal Audit;
- Your Human Resources and Legal teams.

Employees and other stakeholders may also anonymously report suspected or actual incidents of bribery and corruption or breach of this Policy using Cogeco's Ethics Line. Details on how to report via the Ethics Line can be found in Cogeco's Code of Ethics.

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Any questions regarding this policy and its application can be forwarded to the Vice-President Internal Audit and/or the Chief Legal and Corporate Affairs Officer.

6. RISKS AND CONSEQUENCES OF NON-COMPLIANCE

A violation of relevant anti-corruption laws can lead to severe civil and criminal penalties and reputational harm to Cogeco. Company employees that violate these laws can also face severe civil and criminal penalties. Violations of this Policy may result in disciplinary action up to and including termination of employment.

7. REVIEW AND APPROVAL

This Policy is overseen by the Ethics Steering Committee of Cogeco Inc. and is approved by the Board of Directors of the Company. It shall be reviewed on a periodic basis by the Ethics Steering Committee to ensure it remains current and relevant. Any significant changes to the Policy must be submitted to the Board of Directors for review and approval.

8. REFERENCE TO OTHER POLICIES

- Code of Ethics
- Gifts and Entertainment Policy
- Policy for Granting Donations and Sponsorships
- Procurement Policy
- Delegation of Authority (“DOA”)