

## **STRATEGIC OPPORTUNITIES COMMITTEE CHARTER**

### **1. Statement of Policy**

The Strategic Opportunities Committee (the “Committee”) of the Board of Directors of Cogeco Communications Inc. (“Cogeco Communications”) and Cogeco Inc. (“Cogeco”) (either Board shall be referred to as the “Board” and the two corporations shall be referred to collectively as the “Corporations”) shall have responsibility for i) assisting the Board in assessing strategic opportunities or acquisitions for the Corporations and their subsidiaries; ii) overseeing or conducting retrospective reviews of major acquisitions or divestitures; and iii) developing and agreeing on a roadmap for strategic dialogue.

### **2. Composition, Qualification and Organization**

The Committee shall consist of at least three Directors from the Board of Cogeco and Cogeco Communications.

Members of the Committee shall be appointed by each Board and shall serve for such term as the Board may determine. A member may be removed or replaced at any time by the Board. A member shall cease to be a member of the Committee on ceasing to be a Director.

The Chair of the Committee shall be either a member of the Board of Cogeco or Cogeco Communications.

The Secretary or Assistant-Secretary of the Corporations acts as Secretary at the meetings of the Committee.

### **3. Sub-Committees**

The Committee may, from time to time, appoint sub-committees consisting of some of their members and may delegate to such sub-committees any of its responsibilities.

### **4. Duties and Responsibilities**

The following are the duties and responsibilities of the Committee:

#### **4.1 Assisting the Board in assessing strategic opportunities or acquisitions**

- (a) to provide a forum in which the Chief Executive Officer, alone or with other members of senior Management, can present preliminary thinking or planning on strategic opportunities or proposed material acquisitions and receive advice and counsel from the Committee in the formative stages of developing recommendations for consideration by the Board;
- (b) on request by Management, to establish tentative parameters and guidelines for pursuing any such strategic opportunities or proposed material acquisitions;

- (c) to consider and assess on its own initiative strategic opportunities and provide suggestions and inputs to management;

#### **4.2 Retrospective reviews**

- (d) to oversee or conduct in a timely manner retrospective reviews to assess the implementation and results of major acquisitions and divestitures by the Corporations or any of their subsidiaries as well as of major strategic opportunities or deals that were passed on by the Corporations or a subsidiary and, as the Committee deems appropriate, of major expenditures that have been approved by the Board;

#### **4.3 Work with the Corporation's Executive Liaison to develop and agree on a roadmap for strategic dialogue on an annual basis.**

#### **4.4 Other**

- (e) to report to the Board generally after each of its meetings;
- (f) to review and reassess when needed the adequacy of its Charter and recommend any changes to the Board; and
- (g) to perform such other functions as may from time to time be delegated to the Committee by the Board.

### **5. Meetings**

The Committee shall meet at least 2 times per year, in addition to the strategic retreat session, and the Chairperson may convene additional meetings as circumstances require.

The Committee shall have adequate resources and authority to discharge its duties and responsibilities.

The Committee may invite such members of Management or outside consultants to its meetings as it may deem desirable or appropriate, subject to the maintenance of confidentiality of the Committee's deliberations where required.

The times and locations of meetings of the Committee or any sub-Committee, the calling of such meetings and all aspects of procedure at such meetings shall be determined by the Committee or sub-Committee, as the case may be, provided that in every case:

- (a) at all meetings of the Committee or any sub-Committee, a majority of the members shall constitute a quorum for the transaction of business;
- (b) the acts of the Committee or any sub-Committee, at a duly constituted meeting, shall require no more than the vote of a majority of the members present and, furthermore, in any circumstance, a resolution or other instrument in writing signed by all members of the Committee or sub-Committee shall avail as the act of the Committee or such sub-Committee; and

- (c) the Committee shall meet *in camera* at each of its meetings, including special meetings, without any member of Management, to ensure free and open discussion among the members.

**Approved by the Board of Directors of Cogeco Inc. and Cogeco Communications Inc., as revised on July 9, 2019.**