BOARD OF DIRECTORS CHARTER

1 STATEMENT OF POLICY

The Board of Directors of Cogeco Communications Inc. (the “Corporation”) is elected by the Corporation's shareholders to supervise the management of the business and affairs of the Corporation.

The prime responsibility of the Board is to the Corporation and is to oversee its Management and to preserve and enhance the Corporation, with due regard for the interests of its shareholders generally and other stakeholders.

2 COMPOSITION AND QUALIFICATION

2.1 Selection of Members

The Corporate Governance Committee of the Board maintains an overview of the desired size and composition of the Board, the need for recruitment and the expected experience of the new candidates. It also advises the Board on the competencies and skills that the Board as a whole, and individual Directors, should possess in the context of the Corporation’s global business and affairs and determines the competencies, skills and qualities that should be sought in candidates as Directors.

Every year, a peer to peer assessment of Directors is undertaken in order to identify any potential gap in skills or experience. Taking into account such potential gap and after consultation with the Board Chair, other directors and outside consultants the Corporate Governance Committee recommends proposed candidates to the Board. The Board approves the final choice of candidates for nomination and proposed election by shareholders.

All new Directors are briefed by the Board Chair and Management on the Corporation’s structure, financial situation, regulatory environment and other aspects of its global business and affairs. They are also provided with the Board Charter, Individual Director Mandate, Cogeco Group Code of Ethics, Insider Trading Policy, the Statement of Corporate Governance Practices and other key mandates and policies.

The Corporation recognizes the importance of, and facilitates, ongoing Director education, while recognizing that a Director should take personal responsibility for this process.

2.2 Membership Criteria

Board members must have the requisite qualifications under the law and the by-laws of the Corporation. They must have an appropriate mix of skills, knowledge and experience in business and an understanding of the industry segments in which the Corporation operates or commit to acquire such an understanding. Directors selected should be able to devote the requisite time for all the Board's business.

2.3 Fiduciary responsibility

Each individual Director shall act with prudence, honesty and integrity in fulfilling his or her prime responsibility to the Corporation, and with due regard to the interests of its shareholders and other stakeholders.

2.4 Independence

Boards function most effectively when their individual Directors are free from conflicts of interest and can exercise independent judgment when discharging their responsibilities. The Corporation complies with the requirements of any stock exchange on which its securities are listed and the independence requirements of applicable securities laws. A majority of the Board shall be composed of Directors who are independent, in accordance with the foregoing.

Where the Corporation or any of its subsidiaries enters, or proposes to enter, into a business relationship with a corporation or entity with which a Director is affiliated as an officer, partner or significant shareholder, the following guidelines apply:

a) The Corporation will consider whether the relationship would cause the Director to lose his or her status as an independent Director, whether the relationship would prevent the Director from serving on any particular Board Committee, whether the relationship was already in existence before the Director joined the Board and who initiated the relationship and whether it is beneficial to the Corporation;

b) Any new relationship must be brought to the attention of the Board Chair, in advance where practicable and, where such relationship is not covered by applicable securities laws, be subject to the determination of the Corporate Governance Committee as to its materiality and the consequent effect on the independence of the Director; and

c) Any material relationship will be disclosed in the Corporation’s public disclosure documents in accordance with applicable securities laws and regulations.

2.5 Term of office

The Directors are elected by the shareholders at every annual meeting except where the Board appoints a Director to fill a vacancy until the next annual meeting. The Board has the ability also to appoint additional directors between the annual meetings of shareholders, as provided in the Corporation’s articles. The term of office of each Director shall expire at the next annual meeting of the Corporation, or upon the election of a successor.

2.6 Tenure

Directors are not required to retire at a mandatory age as this could have the effect of forcing Directors off the Board who have gained a deep knowledge of the Corporation’s business and who are making a valuable contribution. At the same time it is recognized that there is value in a measure of turnover of Board membership to provide fresh approaches and new skills and knowledge. The Board, through the Corporate Governance Committee, reviews annually its

composition and effectiveness so as to be strongly independent and in order to optimize its mix of skills, background, experience and knowledge and to encourage strong guidance of the Corporation in its ongoing global business operations and long-term strategy.

2.7 Individual Director mandate

Directors are expected to carry out their oversight responsibilities and specific duties in accordance with the Individual Director Mandate.

3 BOARD OPERATIONS

3.1 Meeting Frequency

In order to carry out its mandate, the Board holds regular meetings on a quarterly basis and additional meetings to consider particular issues or strategic opportunities or to conduct specific reviews whenever appropriate.

3.2 Board Leadership

The Board shall appoint its Chair and Vice-Chair (if one is to be appointed) from among the Corporation's Directors. Should the Chair for any reason be a Director who is an executive of the Corporation, the Board shall also appoint a lead Director from among the independent Directors to chair the Board at all meetings where such executive is absent and to assume other appropriate functions.

3.3 Committees of the Board

The Board is responsible for the establishment of all Board Committees to facilitate the carrying out of the Board's mandate and approving their respective charters and material changes thereto, the appointment of members on such Committees, their qualification, compensation and their good standing. The Board has established four standing Committees, the Audit, Corporate Governance, Human Resources and Strategic Opportunities Committees, to facilitate the carrying out of its duties and responsibilities and meet applicable statutory and policy requirements. Other Committees or sub Committees may be established on an *ad hoc* basis from time to time by Board resolution to deal with particular matters.

The Board appoints the members of the Committees, designating for each Committee one of the members as Chair and developing a position description for each Chair of a standing committee.

The Board evaluates the experience of the various Directors with a view to selecting as members of the Audit Committee, Human Resources Committee and the Corporate Governance Committee Directors that are independent and have the qualifications described in the respective Charters for such Committees.

Each Committee generally reports to the Board after each Committee meeting.

3.4 Committee Independence

The Audit, Human Resources and Corporate Governance Committees must be comprised of members who are independent as defined according to applicable securities laws and regulations.

4 DUTIES AND RESPONSIBILITIES OF BOARD

4.1 Strategy

As part of the strategic planning process, the Board:

(i) approves annually the overall strategic plan and direction of the Corporation which takes into account, among other things, the opportunities and risks of its global business and affairs identified by Management and the Corporation's Environmental, Social and Governance ("ESG") strategy, goals and related metrics and targets;

(ii) monitors and assesses developments which may affect the Corporation's strategic plan; and

(iii) monitors on a quarterly basis the execution of the strategic plan by Management, including the performance on agreed upon ESG targets.

4.2 Financial Oversight

The Board reviews with the Audit Committee and oversees the financial performance, financial reporting and disclosure of the Corporation and its subsidiaries as well as obtains reasonable assurance, through the Audit Committee, that:

(i) 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;

(ii) the accounting policies and practices, significant judgments and disclosures which underlie or are incorporated in the Corporation's financial statements are the most appropriate in the prevailing circumstances;

(iii) the Corporation's quarterly and annual financial statements are accurate and present fairly the Corporation's financial position and financial performance in accordance with International Financial Reporting Standards ("IFRS");

(iv) there is an effective system of internal controls; and

(v) appropriate information including Management's Discussion and Analysis, concerning the financial position and performance of the Corporation is disseminated to the public in a timely manner.

4.3 Risk Management

The Board reviews annually, with the Audit Committee, the principal business risks, including ESG specific risks, facing the Corporation and its subsidiaries identified by senior Management, in the context of its global business and affairs and the implementation by Management of appropriate measures to manage these risks.

4.4 Human Resources Appointments and Succession Planning

The Board appoints the President and Chief Executive Officer and senior executive officers of the Corporation, ensuring that they are of the calibre and have the personal and other qualities required for their roles. The Board plans for their succession (including how senior executives are to be trained and their performance monitored) taking into account the recommendations of the Human Resources Committee.

4.5 Compensation Structures

The Board reviews, through the Human Resources Committee, the general compensation structures of the Corporation and its subsidiaries, including short and long-term incentive programs, stock option plans and pension plans, as well as any ESG considerations incorporated into compensation and incentive plans.

The Board approves the employee share purchase plan, long-term incentive plans (stock option plan, ISU plan, PSU plan), the Senior Management Special Remuneration Plan applicable in case of change of control, the pension plans (defined benefit pension plan and the top-hat defined benefit pension plan) and any material change made to them.

4.6 Senior Executive Officers' Compensation

The Board approves i) the compensation of the President and CEO and other senior executive officers of the Corporation and the Presidents of its subsidiaries, in line with corporate policies in effect and stated budget and other objectives and ii) the granting of long-term incentives (annual grants to executives and other designated employees of the Corporation and its subsidiaries, in-year grants associated with new hires or the retention of existing employees and any authorization for a pool of options, incentive share units or performance share units available to be authorized by the President and Chief Executive officer), after considering the recommendations of the Human Resources Committee.

4.7 Directors' Remuneration

The Board reviews, with the Corporate Governance Committee the adequacy and form of the remuneration of Directors, the Board Chair, the lead Director and Committee Chairs to ensure their compensation adequately reflects the responsibilities and risks involved in holding such office, and approves the Directors' remuneration policy. The Board also approves the Deferred Share Unit plan of the Corporation and any material change made to it.

In order to encourage alignment of the interests of Directors with those of the shareholders, Directors have the opportunity to receive all or a portion of their retainer in the form of deferred share units.

4.8 Minimum Shareholding Expectation

In order to meet best corporate governance practices, the Board expects that Directors acquire subordinate voting shares of the Corporation and/or of Cogeco Inc. and/or hold deferred share units ("DSUs") with a value equivalent to at least three times the annual flat fee retainer payable to Directors. Such retainer is currently of $112,500 ($125,000 effective January 11, 2024), for Directors who sit on the Boards of each of the Corporation and Cogeco Inc.; and $180,000 ($205,000 effective January 11, 2024) for Directors who only sit on the Board of the Corporation. The minimum shareholding expectations of the Board Chair is also three times his basic annual retainer (currently $400,000 ($450,000 effective January 11, 2024)). Hence, the current minimum shareholding expectations for Directors who sit on both corporations are of $675,000 ($750,000 effective January 11, 2024), they are of $540,000 ($615,000 effective January 11, 2024) for Directors who sit on one corporation and are of $1,200,000 ($1,350,000 effective January 11, 2024) for the Board Chair (together, the "Minimum Shareholding Expectations").

For the purposes of determining if the Minimum Shareholding Expectations are met, the subordinate voting shares price is to be calculated based on the higher of the (i) acquisition price; and (ii) closing price on the date of assessment, and the DSU price is to be calculated based on the (i) share price on the grant date, as such terms are defined at the time of the grant under the DSU Plan; and (ii) closing price on the date of assessment.

Any Director elected to the Board of the Corporation shall have up to five years from the date of his or her election to achieve the Minimum Shareholding Expectations.

Once the Minimum Shareholding Expectations have been attained within a reasonable period by a Director but ceases thereafter to be met due to changes in circumstances, he or she will have a year, or any longer period that the Corporate Governance Committee may determine, within which to again achieve the expected share and/or DSU ownership expectation. In cases where the Minimum Shareholding Expectations increase significantly due to an increase in the annual flat fee retainer, a Director will have up to three years from the effective date of the change in retainer to achieve the Minimum Shareholding Expectations.

4.9 Corporate Governance

The Board develops, through the Corporate Governance Committee, the Corporation's approach to corporate governance issues and ensures that appropriate structures and procedures are in place so that the Board can function independently from Management.

The Board seeks to gain satisfaction as to the integrity of the President and Chief Executive Officer and other senior executive officers, including those of its subsidiaries, and that all such officers through their own example, through implementation of the Code of Ethics and otherwise, create a culture of integrity throughout the Corporation.

4.10 Director Nomination and Orientation

The Board approves nominees for election as Directors and works to ensure that new Directors are provided with adequate education and orientation opportunities, understand the role of the Board and its Committees and the expectations of time and contribution from an individual Director and gain a general understanding of the Corporation’s business.

4.11 Continuing Education

Continuing education opportunities are provided to Directors to ensure their knowledge of the Corporation’s business stays current and to maintain or enhance their directorial skills.

4.12 Annual Performance Review

The Board conducts, through the Corporate Governance Committee, an annual review of Board and Committee effectiveness (including Director’s individual contributions).

4.13 Capital investment

The Board approves projects requiring a capital investment and other outlays in excess of a certain threshold, currently set at $10 million.

4.14 Charters and Position Description Approvals

The Board approves the charters of the Board and the Committees and any material change made to them.

The Board approves the position description of the President and the CEO, including delineating management responsibilities, and the corporate goals and objectives for which he is responsible.

The Board also approves the Individual Director mandate, the position descriptions of the Board Chair, the Lead Director and the Committee Chairs and any material change to them.

4.15 Policy approvals

The Board reviews and approves policies on matters such as signing authority, public disclosure, corporate social responsibility and diversity.

4.16 Code of Ethics

The Board has adopted a Code of Ethics that is applicable to Directors, officers and employees of the Corporation that is designed to promote and foster integrity and deter inappropriate action or wrongdoing; monitors compliance with such Code and directly, or through delegation to the Corporate Governance Committee; and grants waivers of compliance for Directors or executive officers in appropriate circumstances.

4.17 Shareholder Feedback

The Board ensures measures are in place for communication feedback from shareholders, directly or through Management. The Board adopts and oversees the Corporation's shareholder engagement policy and its implementation.

4.18 ESG Oversight

The Board oversees the Corporation's ESG strategy, goals, performance and related initiatives and material topics. The Board oversees, through the Audit Committee, the Corporation's annual ESG & Sustainability Report as well as any external assurance reports which have been mandated by the Corporation related to ESG indicators. The Board also receives, through the Corporate Governance Committee, reports on current and emerging topics relating to ESG matters and reviews any action steps accordingly.

5 MEETINGS OF BOARD

5.1 Attendance

Directors are expected, subject to scheduling conflicts, to attend all Board meetings in person, to the extent feasible (other than conference call meetings) and a record of attendance is kept.

5.2 Board Material Distribution

Financial and other information that is important to the understanding of agenda items are distributed to Directors in advance of the Board meeting to facilitate Directors' preparation for meetings.

5 Management Invitations

The Board invites members of Management to attend part of Board meetings to make presentations to allow Directors to gain additional understanding and insight into the Corporation's businesses and to enhance the Directors' familiarity with such members.

5.4 *In camera* sessions

The Board shall meet *in camera* at each of its meetings, including special meetings, under the guidance of the Lead Director, without any member of Management, to ensure free and open discussion among the members.

6 REFERENCE MATERIALS

Reference materials that include, among other things, the Corporation's articles, by-laws, annual reports, annual information forms and other disclosure documents, the Code of Ethics and the principal charters or policies are posted on the electronic portal of the Corporation and updated as necessary.

7 RESOURCES AND AUTHORITY OF THE BOARD

The Board shall have the resources and authority appropriate to discharge its duties and responsibilities, including access to Management and the authority to retain counsel or other experts, as it deems appropriate, without seeking approval of Management.

Approved by the Board of Directors as revised on November 1, 2023