

Subject : SUPPLEMENT TO THE COGECO CODE OF ETHICS – INTERNAL PROCEDURES	Sector : Legal Affairs/Internal Audit
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**SUPPLEMENT TO THE
COGECO CODE OF ETHICS
INTERNAL PROCEDURES**

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SUPPLEMENT TO THE COGECO CODE OF ETHICS INTERNAL PROCEDURES

1. INTERNAL REPORTING

(i) To the Audit Committee

- Significant reports relating to accounting, internal accounting controls or auditing matters will be raised promptly with the Chair of the Audit Committee, the Board Chair and the President and CEO by the Vice President, Internal Audit.
- The Vice President, Internal Audit will report quarterly to the Audit Committee on the number and scope of Ethics reports brought via the Ethics Line and other means and will present the results of any investigations conducted on reports that were deemed to be of a significant nature as it relates to Audit Committee related matters.
- More frequent reporting to the Audit Committee may be provided as appropriate.

(ii) To the Corporate Governance Committee

- Significant reports relating to matters other than accounting, internal accounting controls or auditing matters will be raised promptly with the Chair of the Corporate Governance Committee, the Board Chair and the President and CEO by the Vice President, Internal Audit.
- The Vice President, Internal Audit will provide a bi-annual report on the Ethics line to the Corporate Governance Committee.
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(iii) To the Board

- When reporting to the Board after a meeting of the Audit Committee, the Chair of the Audit Committee will inform the Board if the Vice-President, Internal Audit received, through the Ethics line, any reports relating to accounting, internal accounting controls or auditing matter.
- When reporting to the Board after a meeting of the Corporate Governance Committee, the Chair of the Corporate Governance Committee will inform the Board of the report on the Ethics line provided by the Vice-President, Internal Audit.
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(iv) To the Ethics Steering Committee

- The Vice President, Internal Audit will report quarterly to the Ethics Steering Committee on the number, scope and outcome of Ethics reports brought via the Ethics Line and other means.
- The Vice President, Internal Audit will also report quarterly on the number and scope of declared conflicts of interests that were communicated to the Internal Audit team via the Ethics Line, the ethics email address and other means.

(v) To Executive Management

- The Vice President, Internal Audit will report the results of investigations to executive management who may be concerned, as appropriate. This will be done in order to advise them of the disposition and/or to ensure appropriate resolution of the concern.

2. RESPONSIBILITIES

Vice President, Internal Audit

The Vice President, Internal Audit has the following responsibilities:

- Monitor the Ethics Line.

- Promptly review reports received through the Ethics Line.
- In a timely manner, conduct all ethics related investigations or assign them, as appropriate, and use all appropriate means under the circumstances and for the purposes of such investigations, subject to applicable law.
- Report to the Audit and Corporate Governance Committees, Ethics Steering Committee, Executive Management and/or the External Auditors, as appropriate.
- Maintain oversight of the investigation to ensure appropriate and timely resolution.
- Consolidate, file and retain all records of reports received, together with the status/results of any investigation. It should be noted that some investigations may become privileged and confidential and therefore may not be retained by the Vice President, Internal Audit.
- Promptly review and investigate accordingly all conflicts of interest disclosure forms submitted by employees.
- Every two years, offer on-line training sessions to employees on the Code of Ethics.
- Conduct annual review and update of the Code of Ethics.

Human Resources

The Senior Vice President, Corporate Human Resources as well as the Heads of Human Resources in each of Cogeco's business units, have the following responsibilities:

- Ensure that each employee receives a copy [CF2] of the Code of Ethics when accepting a position within Cogeco or one of its business units and that said employees endorse their understanding by acknowledging via the Workday platform.
- Ensure that all new hires follow and complete the on-line training session on the Code of Ethics.
- Ensure that all employees annually acknowledge having read, understood and complied with the Code of Ethics through the performance appraisal process.

- Conduct any investigation required, at the request of the Vice President, Internal Audit.
- Report to the Corporate Governance Committee, as appropriate.

Legal Affairs

The Senior Vice-President, Corporate Affairs, Chief Legal Officer and Secretary has the following responsibilities:

- Conduct any investigation required, at the request of the Vice President, Internal Audit.
- Conduct the investigation on any report raising concerns or suspicions about the Internal Audit function.

The Corporate Governance Committee

The Corporate Governance Committee has the following responsibilities:

- Monitor compliance with the Code of Ethics and authorize, where appropriate, waivers of compliance for the benefit of any directors or executive officers of the Corporation.
- Review the Code of Ethics and any material change to it and recommend its adoption by the Board

The Audit Committee

The Audit Committee has the following responsibilities:

- Establish procedures for (a) the receipt, retention and treatment of complaints received from employees of the Cogeco Group regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Cogeco Group of concerns regarding questionable accounting or auditing matters.
- Receive quarterly update reports on all complaints and anonymous submissions of concern by employees regarding accounting, internal

accounting controls and auditing matters, results of any inquiry carried to that effect, and how such matters have or will be corrected.

The Board

The Board has the following responsibilities:

- Adopt a Code of Ethics that is applicable to directors, officers and employees of the companies or businesses of Cogeco and that is designed to promote and foster integrity and deter inappropriate action or wrongdoing.
- Monitor, through its Corporate Governance Committee, compliance with the Code of Ethics and directly, or through delegation to the Corporate Governance Committee grant waivers of compliance for directors or executive officers in appropriate circumstances.
- The Board of Directors, with the recommendation of the Corporate Governance Committee, approves any material modification to the Code of Ethics.

The Ethics Steering Committee

The Ethics Steering Committee has the following responsibilities:

- Facilitate the development, implementation and operation of an effective ethics program.
- Promote an organizational culture that operates according to the highest ethical business standards;
- Consider and resolve any issues of interpretation regarding the Code of Ethics or any aspect of the Ethics program.
- Ensure the periodic review and update of the Code of Ethics and other related documents (published articles, training material, etc.).
- Initiate any revision deemed appropriate to the Code of Ethics.

3. RELATED POLICIES AND PROCEDURES

- Cogeco Code of Ethics
 - Ethics Line – User’s Guide
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