Independent Limited Assurance Report on selected subject matter areas presented within the Cogeco Inc.'s Fiscal year 2025 Greenhouse Gas Emissions (covering 100% of Scope 1 and Scope 2 emissions) and Digital Inclusion Report

Prepared in Accordance with: International Standard on Assurance Engagements (''ISAE'') 3000 Revised, Assurance Engagements other than Audits or Reviews of Historical Information

The contents of this report are strictly confidential, and its use is restricted. Unauthorized use of this report, in whole or in part, is strictly forbidden.

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Independent Practitioner's Limited Assurance Report

To: The Board of Directors and management of Cogeco Inc.

We have undertaken a limited assurance engagement of the accompanying metrics in Appendix A of Cogeco Inc. for the year ended August 31, 2025 (collectively referred to as the "Subject Matter Information").

Management's Responsibility

Management is responsible for the preparation of the Subject Matter Information informed by the World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and management developed criteria further described in Appendix A, together the "applicable criteria". Management is also responsible for such internal control as management determines necessary to enable the preparation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements ("ISAE") 3000 Revised, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information.* This standard requires that we plan and perform this engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement.

A limited assurance engagement involves performing procedures (primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical and other procedures) and evaluating the evidence obtained. The procedures also include assessing the suitability in the circumstances of Cogeco Inc.'s use of the applicable criteria as the basis for the preparation of the Subject Matter Information. The procedures are selected based on our professional judgment which includes identifying areas where the risks of material misstatement of the Subject Matter Information are likely to arise, whether due to fraud or error.

Our engagement included the following procedures, among others:

· Making inquiries of relevant management and staff responsible for the preparation and reporting of the Subject Matter Information as well as inquiries of third-parties involved in the preparation and reporting of the Subject Matter Information;

· Obtaining an understanding of the underlying data that is used as an input into the calculation of the Subject Matter Information, including number of homes passed, emission factors and conversion

factors;

- Assessing the appropriateness of GHG emission factors applied and the related activity data classification;
- Obtaining an understanding of the process used to prepare and report the Subject Matter Information; and
- Agreeing, testing, and re-calculating the underlying data related to the Subject Matter Information on a sample basis.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement conducted in accordance with the International Standards on Assurance Engagements. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Subject Matter Information has been prepared, in all material respects, in accordance with the applicable criteria.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements,* which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Significant Inherent Limitations

Environmental and energy use data are subject to inherent limitations of accuracy given the nature and the methods used for determining such data. The selection of different acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information presented in Appendix A of Cogeco Inc. for the year ended August 31, 2025 is not prepared, in all material respects, in accordance with the applicable criteria.

Specific Purpose of Applicable Criteria

The Subject Matter Information has been prepared in accordance with the applicable criteria specified in Appendix A to assist Cogeco in meeting certain reporting obligations. As a result, the Subject Matter Information may not be suitable for another purpose.
While Deloitte acknowledges the disclosure of our limited assurance report that will be made in full only by Cogeco Inc. at its discretion in their 2025 Sustainability Report, Deloitte does not assume or accept any responsibility or liability to any other third party in respect of such disclosure and the report

therein.

Deloitte LLP

Montreal, Canada
November 19th, 2025

Appendix A

Cogeco Inc.
Subject Matter Information

Greenhouse Gas Emissions and Energy Consumption

Applicable Criteria	In-Scope Metric	For the year ended August 31, 2025
GHG protocol[1]	Scope 1 GHG emissions from fleet fuel	9,910 tCO_2e
GHG protocol[1]	Scope 1 GHG emissions from building heating[2]	1,321 tCO_2e
GHG protocol[1]	Scope 2 GHG emissions market-based from electricity	12,123 tCO_2e
GHG protocol[1]	Scope 2 GHG emissions location-based from electricity	23,332 tCO_2e
GHG protocol[1]	Energy consumption from fleet fuel	39,801 MWh
GHG protocol[1]	Energy consumption from building heating[2]	6,924 MWh
GHG protocol[1]	Energy consumption in MWh from electricity (location-based and market based)	168,985 MWh

[1] Informed by World Resources Institute/World Business Council for Sustainable Development *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)*

[2] Refrigerant emissions were excluded from the Scope 1 GHG inventory as Management assessed them as immaterial to Cogeco's Scope 1 emissions profile (i.e., less than 5% of total reported Scope 1 GHG emissions).

[3] The organizational boundary is informed by the World Resources Institute/World Business Council for Sustainable *Development Greenhouse as Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)* and assessed in accordance with Cogeco Inc.'s inventory management plan. The organizational boundary includes Cogeco Inc. and its respective subsidiaries.

Digital Inclusion

Applicable Criteria	In-Scope Metric	For the period from September 1, 2021 to August 31, 2025

Management developed criteria	Digital Inclusion: Number of homes passed* **Note: This metric is focused on the number of homes that have been "passed" in underserved markets.* · *"Homes passed" refers to a residential or commercial address in Canada having access to an electric meter and is within 500 meters of Cogeco (and its subsidiaries) telecom network (offering internet services with download speeds of 50 Mbps or greater).* · *"Underserved markets" refers to markets where no internet services with download speeds of 50 Mbps or above are available.*	83,595 homes passed