

### Policy

#### Section 1 Purpose

The charter of the audit committee (the “**Audit Committee**”) of the board of directors of Telesat Corporation (the “**Company**”) provides that the Audit Committee is responsible for establishing, monitoring and periodically reviewing the procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; the confidential, anonymous submission by directors, officers and employees of the Company, as well as third parties, of concerns regarding questionable accounting or auditing matters; fraud or deliberate error in the recording or maintaining of financial records of the Company; deviation from full and fair reporting of the Company’s financial condition; fraud against investors, securities fraud, mail or wire fraud, bank fraud or fraudulent statements to management, external auditors, regulatory authorities or members of the investing public; violation of anti-corruption or anti-bribery laws or policies, and any violations of any applicable law, rule or regulation that relates to corporate financial reporting and disclosure, as well as complaints regarding other matters, including breach of law, violations of the Company’s Code of Ethics, the Company’s Insider Trading Policy and other Company corporate policies (collectively referred to as “**Complaints**”).

At the Company, we have a culture built on a strong reputation of integrity that we consistently strive to maintain. The Company is committed to maintaining high standards of financial integrity, and the Audit Committee takes very seriously all Complaints and concerns regarding accounting, internal accounting controls, auditing and other legal matters. The Company’s financial information guides the decisions of the Board and management and is relied upon by the Company’s shareholders, employees and business partners. The Company’s policies and practices have been developed to maintain the highest business, legal and ethical standards. For these reasons, the Company must maintain a workplace environment where all of the employees of the Company reasonably believe that if they are aware of any Complaints, they can raise these concerns free of any harassment, discrimination or retaliation. It is the Company’s policy to encourage employees to report those concerns as soon as possible after discovery. The Company strives to encourage open communication so that such concerns can be raised without fear of retaliation in any manner.

This policy (the “**Policy**”) has been adopted by the Audit Committee to establish and describe procedures governing the receipt, retention and treatment of Complaints.

#### Section 2 Reporting of Complaints

Persons should express any questions, concerns, suggestions or complaints they

## Whistleblower Policy

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have with someone who can address them properly. Often, an individual's manager is in the best position to address a concern. Where it is not possible to address a concern with a manager, a Complaint may be brought in any of the following ways:

- (a) confidentially and anonymously through The Tandem Team by telephone at 844-487-4729 using code 1008956;
- (b) confidentially and anonymously through The Tandem Team by electronic submission at [www.thetandemteam.com/whistleblower](http://www.thetandemteam.com/whistleblower) using code 1008956;
- (c) confidentially by speaking to the chair of the Audit Committee or in writing by email at [michael.boychuk@outlook.com](mailto:michael.boychuk@outlook.com).

All Complaints made anonymously by telephone or electronic submission through The Tandem Team are forwarded to the Audit Committee.

An Employee complainant has a responsibility to be candid and set forth all known information regarding a Complaint. Employees, independent contractors and consultants who are interviewed or asked to provide information or otherwise participate in an investigation of a Complaint, including employees who are the subject of the investigation have a duty to cooperate fully and assist in the investigation.

Employee complainants are not to act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Audit Committee or the General Counsel. An Employee complainant shall refrain from obtaining evidence relating to a Complaint for which such Employee does not have a right of access. Such improper access may itself be an illegal or improper activity and one that may result in disciplinary action.

### **Section 3    Anonymity and Confidentiality**

The Company, including all persons designated to handle complaints under this Policy, will seek to treat all communications as confidential to the fullest extent permitted under applicable law and to the extent possible, consistent with the need to conduct an adequate investigation. We encourage you to identify yourself when making a complaint or communicating a concern. However, you may also do so anonymously, if necessary, by telephone or electronic submission through The Tandem Team. The Company will maintain confidentiality of Complaints and the identity of the person making the Complaint (if disclosed) and information relating to a Complaint will only be made available to those individuals who need to know of the Complaint in order that the Complaint be properly investigated and addressed. Disclosure of such complaints to individuals not connected to the investigation will be viewed as a serious disciplinary offense and may result in discipline, including dismissal. Except as otherwise provided herein, the Audit Committee shall determine the procedures for handling complaints under this Policy.

### **Section 4 Prohibition on Retaliation**

In no circumstances will there be any reprisals by the Company against any person who has made a Complaint in good faith. "Reprisals" include suspension, termination, demotion, discipline, harassment or any other action or threatened action which has an adverse effect on the person who has made a Complaint. The Company shall also not take or encourage any actions that would prevent any person from making a Complaint. Persons who engage in any such prohibited conduct may be subject to discipline and/or termination of employment with the Company. An Employee complainant's right to protection from retaliation does not extend immunity for any complicity in the matters that are the subject of the complaint or an ensuing investigation.

### **Section 5 Retention of Records**

The Audit Committee shall make appropriate provisions to, and shall, retain all relevant records relating to any Complaints received or reports of any reprisals (as set out above) as required by applicable law. The types of records to be retained by the Audit Committee shall include records (whether physical or digital) relating to any investigation into a Complaint and the results of any such investigation. If the Audit Committee receives an unwritten Complaint, such Complaint shall be memorialized in writing and retained in accordance with this Section 5.

### **Section 6 Acting in Good Faith**

Persons filing a Complaint under this Policy should be acting in good faith and have an honest belief that the Complaint is well-founded, including a reasonable factual or other basis. Any Complaints based on allegations that are without basis, cannot be substantiated, or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

### **Section 7 Treatment of Complaints**

Complaints will be investigated in the appropriate manner and elevated to the Audit Committee as appropriate. Such investigations may involve the assistance and direction of whomever the Audit Committee or its delegates deem appropriate including, but not limited to, external legal counsel. Appropriate corrective measures or other actions to be taken as a result of any such investigation shall be implemented in an expeditious manner as necessary or desirable to address the Complaint.

Where possible and when determined to be appropriate information relating to any such corrective measures or actions will be given to the person who submitted the Complaint.

### **Section 8    Review of Policy**

The Audit Committee shall review this Policy on a periodic basis, as decided by the Committee, in order to determine whether the procedures established under this Policy operate effectively in respect of the receipt, retention and treatment of Complaints and in providing a confidential and anonymous procedure to report violations or Complaints as may be required by applicable laws.

### **Section 9    Questions and Departures from the Policy**

This Policy will be made available to directors, officers, employees, consultants, contractors and agents of the Company and its subsidiaries and affiliates worldwide. Any questions regarding this Policy may be made by email to the General Counsel.

The board of directors of the Company may, from time to time, permit departures from the terms of this Policy, either prospectively or retrospectively. This Policy is not intended to give rise to civil liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.