



TELESAT CORPORATION NOMINATING & CORPORATE GOVERNANCE COMMITTEE CHARTER

This charter (the “**Charter**”) sets forth the purpose, composition, responsibilities and authority of the Nominating & Corporate Governance Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Telesat Corporation (“**Telesat**” or the “**Company**”).

Certain aspects of the composition and organization of the Committee are prescribed and/or governed by the *Business Corporations Act* (British Columbia), the articles of Telesat, as amended and restated (the “**Telesat Corporation Articles**”) and applicable agreements, including the separate investor rights agreements dated November 23, 2020 entered into between Telesat and each of MHR Fund Management LLC and Public Sector Pension Investment Board (as may be amended from time to time, the “**Investor Rights Agreements**”). Certain of the provisions of this Charter may be modified or superseded by the provisions of the Telesat Corporation Articles and the Investor Rights Agreements. In the event of any conflict between this Charter and the Telesat Corporation Articles or the Investor Rights Agreements, or any of the rights, privileges, arrangements or powers set forth therein, the Telesat Corporation Articles and the Investor Rights Agreements shall prevail and this Charter shall not and shall be interpreted not to, directly or indirectly interfere with, limit or restrict or otherwise disrupt, any of such rights, privileges, arrangements, or powers.

1. Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:

- (a) identification of individuals qualified to be nominated as members of the Board;
- (b) selection of director nominees and determination of the structure, composition and mandate of committees of the Board;
- (c) evaluation of the performance and effectiveness of the Board, committees of the Board, chairs of the Board and each committee and individual directors;
- (d) development and implementation of corporate governance policies, guidelines and principles for the Company; and
- (e) overseeing director orientation and continuing education.

2. Composition and Membership

- (a) The Board will appoint the members (the “Members”) of the Committee. The Members will be appointed to hold office until the next annual general meeting of shareholders of Telesat after their appointment or until their successors are appointed and qualified. The Board may add or remove a Member at any time and may fill any vacancy occurring on the Committee.

A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director. The Board will fill any vacancy if the membership of the Committee is less than three directors. Whenever there is a vacancy on the Committee, the remaining members may exercise all of the powers of the Committee as long as a quorum remains in office.

- (b) The Committee shall consist of as many directors of the Board as the Board may determine, but in any event, not less than 3 (three) Members and such members shall be designated in accordance with the Telesat Corporation Articles. All of the Members shall meet the criteria for independence established by applicable laws and the rules of any stock exchange upon which Telesat's securities are listed, including section 1.4 of National Instrument 52-110 – *Audit Committees* and NASDAQ Rule 5605. In addition, each director will be free of any relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member's independent judgment and a Member's ability to be independent from management in connection with his or her duties as a Member of the Committee.
- (c) All Committee Members shall have a working familiarity with corporate governance practices.
- (d) Subject to the Telesat Corporation Articles, the Board will appoint one of the Members to act as the chair of the Committee (the "**Chair**"). The secretary of Telesat (the "**Secretary**") will be the secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee and will circulate such minutes of each meeting of the Committee to the Members and to the chair of the Board (the "**Chair of the Board**") (and to any other member of the Board that requests that they be circulated) on a timely basis. If the Secretary is not in attendance at any meeting, the Committee will appoint another person who may, but need not, be a Member to act as the secretary of that meeting.
- (e) The Committee may, to the extent permissible by applicable laws and the rules of any stock exchange upon which Telesat's securities are listed, delegate any or all of its functions to any of its Members or any sub-set thereof, or other persons, from time to time as it sees fit.

3. Meetings

- (a) Meetings of the Committee will be held at such times and places as the Chair may determine, but in any event not less than two (2) times per year. To the extent possible, forty-eight (48) hours advance notice of each meeting will be given to each Member orally, by telephone or by email, unless all Members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person, by videoconferencing or by telephone.
- (b) The Chair, if present, will act as the chair of meetings of the Committee. If the Chair is not present at a meeting of the Committee the Members in attendance may select one of their number to act as chair of the meeting.

- (c) Subject to the Telesat Corporation Articles, a majority of Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chair will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by written resolutions signed by all Members.
- (d) The Committee may invite from time to time such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee. The Committee shall meet in camera without members of management in attendance for any portion of a meeting of the Committee, as required.
- (e) To the extent possible, in advance of every regular meeting of the Committee, the Chair, with the assistance of the Secretary, will prepare and distribute to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of Telesat to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.
- (f) The Committee shall oversee the preparation of and review the corporate governance disclosure to be included in the management information circular and other applicable public disclosure of the Company.

4. Exercise of Power between Meetings

Between meetings, the Chair or any Member designated for such purpose by the Committee, may, if required under the circumstances, exercise any power delegated by the Committee on an interim basis. The Chair or other designated Member will promptly report to the other Members in any case in which this interim power is exercised.

5. Duties and Responsibilities

The duties and responsibilities of the Committee, as they relate to the following matters, are as follows:

Corporate Governance

- (a) oversee development, implementation and compliance with the Company's governance and related policies and procedures including, without limitation, the Corporate Governance Guidelines;
- (b) review and assess the adequacy of the Company's corporate governance policies, practices and procedures and recommend to the Board any changes deemed appropriate by the Committee, taking into account ongoing developments in securities laws and stock exchange rules, and industry best practices relating to matters of corporate governance;
- (c) review the adequacy of systems in place to verify compliance with applicable securities laws and stock exchange rules regarding corporate

governance and disclosure requirements, including reviewing and recommending for approval to the Board on an annual basis "The Statement on Corporate Governance" for including in the management information circular;

- (d) assist with the development and periodic review of the position descriptions including the position description of the Chair of the Board, Lead Director, if any, and Committee Chairs;
- (e) develop, subject to the approval of the Board, and oversee a process for an annual assessment of performance, effectiveness and efficiency of the Board, its committees, the Chair, the Chairs of such committees and individual directors, and report its conclusions and recommendations to the Board on a regular basis;
- (f) periodically: (i) review and assess the size, composition and operation of the Board to ensure effective decision making; and (ii) review and assess the size, composition, powers and mandates of all of the Committees of the Board for the purpose of applicable regulatory, stock exchange and securities law requirements or guidelines and corporate policies regarding Board member composition, independence and diversity and, if appropriate, make recommendations to the Board;
- (g) in conjunction with the Chair of the Board, assess the needs of the Board in terms of the frequency and location of Board and committee meetings, meeting agendas, discussion papers, reports and information, and the conduct of meetings (including separate meetings of non-management Board members) and make recommendations to the Board as required;
- (h) monitor the outside boards on which directors of the Board serve and other outside business activities to determine if there are any circumstances that would impact a director's ability to exercise independent judgment and to confirm each director has sufficient time to fulfill their commitment to Telesat;
- (i) oversee the legal obligations of the Company, its subsidiaries and their directors, officers and employees with respect to disclosure and safeguarding of confidential information;
- (j) assist the Board in relation to related party transactions and other matters involving conflicts of interest, unless such matters are within the mandate of the Company's Audit Committee;
- (k) direct and supervise the investigation into any matter brought to its attention within the scope of its duties;
- (l) review, monitor and make recommendations to the Board regarding the orientation, development and education of directors;
- (m) oversee the provision of (i) orientation to new directors to, among other things, fully understand the role of the Board and its committees, the

contribution individual directors are expected to make, and the nature and operation of the Company's business, and (ii) continuing education for all directors relating to their duties as directors and the business and operations of the Company;

- (n) periodically review and assess the environmental, social, humanitarian, health and safety and other social responsibility related policies, systems and activities of the Company on behalf of the Board, where applicable;

Nomination of Directors and Qualifications

- (o) subject to the Investor Rights Agreements and the Telesat Corporation Articles and in accordance with applicable corporate law, identify and review candidates for appointment or nomination to the Board based upon an assessment of certain business, financial, industry, diversity, independence (including past officer roles and number of years since serving in such roles), and other skills, qualifications and experience of the candidate in each case, with consideration to the level of representation of women and other diverse candidates, and make recommendations to the Board for consideration;
- (p) prior to nominating new directors, and having regard to the Company's obligations under the Telesat Corporation Articles, the Investor Rights Agreements and any other nominating rights agreements to which the Company is a party:
 - (i) consider what competencies and skills the Board, as a whole, should possess;
 - (ii) assess what competencies and skills each existing director possesses, considering the Board as a group, with each individual making their own contribution;
 - (iii) consider the competencies and skills each new nominee will bring to the Board;
 - (iv) consider personal attributes and other qualities of each director, having regard to the benefits of all aspects of diversity on the Board;
 - (v) consider whether or not each new nominee can devote sufficient time and resources to their duties as a Board member;
- (q) develop and oversee a process for director succession, including reviewing and assessing new candidates for appointment or nomination to the Board, with consideration to the level of representation of women and other diverse candidates in leadership positions;
- (r) prepare and review a succession plan for the Chair of the Board or any person acting in such capacity;
- (s) assist the Board with reviewing and confirming the status of independent

directors;

Risk Management

- (t) assess with senior executives of the Company, the Company's material risk exposures relating to corporate governance and the Company's actions to identify, monitor and mitigate such exposures;

General

- (u) assist with the preparation of any reports as may be required under applicable securities law, stock exchange and any other regulatory requirements relating to the Company's governance policies and practices;
- (v) review and assess the adequacy of this Charter, Corporate Governance Guidelines, Board Mandate, and Position Descriptions, Committee Charters and principal corporate policies and, in the Committee's discretion, recommend any changes to the Board for consideration;
- (w) report regularly to the Board regarding the execution of the Committee's duties, responsibilities and activities, as well as any issues encountered and related recommendations; and
- (x) perform such other duties as may be assigned to it by the Board from time to time or as may be required by applicable regulatory authorities or legislation.

6. Oversight Function

This Charter is not intended to change or interpret the Telesat Corporation Articles or other organizational documents of the Company or applicable law or stock exchange rule to which the Company is subject, and this Charter should be interpreted in a manner consistent with all such applicable laws and rules.

The Board may, from time to time, permit departures from the terms of this Charter, either prospectively or retrospectively. This Charter is not intended to give rise to civil liability on the part of the Company or its Directors or officers to shareholders, securityholders, customers, suppliers, vendors, contractors, partners, competitors, employees or other persons, or to any other liability whatsoever on their part.

7. Reporting and Evaluation

At the request of the Chair of the Board, but at least once during the calendar year, the Chair will report to the Board at Board meetings on the Committee's activities since the last Committee report to the Board. The Secretary will circulate the minutes of each meeting of the Committee to the members of the Board.

The Committee shall, as part of the periodic Board and Committee evaluation process, evaluate its own performance and report to the Board on such evaluation. The performance of the Committee shall be evaluated by the Board.

8. Access to Information and Authority to Retain Independent Advisors

The Committee shall have unrestricted access to all information regarding Telesat that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members.

The Committee has the authority to retain, at Telesat's expense, independent legal, financial, consulting and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities (including executive search firms to assist the Committee in identifying director candidates that meet the Board's criteria regarding skills, experience and diversity), including sole authority to retain and to approve any such firm's fees and other retention terms without prior approval of the Board. The Committee must pre-approve any other services such consultants or advisors or any of their affiliates provide to Telesat at the request of management.

The Committee shall discharge its responsibilities and shall assess the information provided by the Company's management and the external advisors, in accordance with its business judgment. Members are entitled to rely, absent knowledge to the contrary, on the integrity of the persons and organizations from whom they receive information, and on the accuracy and completeness of the information provided. Nothing in this Charter is intended or may be construed as imposing on any member of the Committee or the Board a standard of care or diligence that is in any way more onerous or extensive than the standard to which the directors are subject under applicable law.

9. Review of Charter

The Committee will review and assess annually the adequacy of this Charter and recommend any proposed changes to the Board for consideration.

Dated: November 4, 2022

Approved by: Nominating & Corporate Governance Committee
Board of Directors