

## Change of Directors of Rogers Communications Inc.

TORONTO, October 21, 2021 – Today, Edward Rogers, the Control Trust Chair of Rogers Control Trust (the “**Control Trust**”), announced that he intends to make changes to the Board of Directors of Rogers Communications Inc. (“**RCI**”).

The Control Trust Chair is disappointed with recent events and commentary regarding the governance of RCI and has lost confidence in the Board of RCI as currently constituted. The Control Trust Chair believes that it would be in the best interests of RCI to reconstitute the Board. To achieve this, the Control Trust Chair intends to remove John Clappison, David Peterson, Bonnie Brooks, Ellis Jacob and John MacDonald as directors of RCI and to appoint Michael Cooper, Jack Cockwell, Jan Innes, Ivan Fecan and John Kerr in their place and stead. The Control Trust Chair would like to thank John Clappison, David Peterson, Bonnie Brooks, Ellis Jacob and John MacDonald for their long-standing service and contributions to the RCI board. The Control Trust Chair looks forward to welcoming Michael Cooper, Jack Cockwell, Jan Innes, Ivan Fecan and John Kerr on the board of RCI, all of whom bring a depth of knowledge, skills and experience to RCI.

In accordance with the articles of RCI and the *Business Corporations Act* (British Columbia), the Control Trust Chair has submitted a written shareholder resolution (the “**Resolution**”) to holders (“**Class A Shareholders**”) of Class A Voting shares (“**Class A Shares**”) of RCI to effect these changes. The Resolution is effective after (i) it has been submitted to registered Class A Shareholders and (ii) it has been signed by Class A Shareholders representing at least 66<sup>2/3</sup>% of the outstanding Class A Shares. The Control Trust beneficially owns, together with private Rogers family holding companies controlled by the Control Trust, 108,403,398 Class A Shares, representing approximately 97.53% of the issued and outstanding Class A Shares, and the Control Trust Chair intends to cause the Resolution to be signed and delivered to RCI on or about October 22, 2021, following which the Resolution and reconstituted board will be effective.

Following such removals and appointments, the reconstituted Board of Directors of RCI will be as follows: Robert Dépatie, Robert Gemmell, Alan Horn, Philip Lind, Edward Rogers, Melinda Rogers-Hixon, Martha Rogers, Loretta Rogers, Joe Natale, Michael Cooper, Jack Cockwell, Jan Innes, Ivan Fecan and John Kerr.

As the Control Trust, together with private Rogers family holding companies controlled by the Control Trust, holds in excess of the requisite number of Class A Shares required to pass the Resolution and the Control Trust Chair intends to cause the Resolution to be signed, other Class A Shareholders are not required to sign the Resolution or take any other action. However, although the Control Trust Chair is not asking other Class A Shareholders to do so, Class A Shareholders who are registered shareholders (i.e., who hold a physical share certificate or hold their shares in an account directly with RCI’s transfer agent, AST Trust Company (Canada)) may also sign the Resolution and return it to Computershare Investor Services Inc., P.O. Box 7021, 31 Adelaide St E, Toronto ON M5H 3H2, Attn: Corporate Actions for their Class A Shares to be counted towards its approval.

In addition to the Class A Shares described above, private Rogers family holding companies controlled by the Control Trust also own 38,938,700 Class B non-voting shares of RCI (the “**Class B Shares**”), representing approximately 9.89% of the outstanding Class B Shares.

The Control Trust, including the private Rogers family companies it controls, holds Class A Shares and Class B Shares for investment purposes. As part of the ongoing review of its investment in

RCI, the Control Trust may explore from time to time a variety of alternatives deemed appropriate, including (i) increasing or decreasing its position in RCI through, among other things, the acquisition or disposition of securities of RCI through the open market or in privately negotiated transactions or otherwise, (ii) entering into transactions that increase or hedge its economic exposure to such securities without affecting its beneficial ownership of such securities and/or (iii) continuing to hold its current position. The Control Trust may explore from time to time other alternatives with respect to the investment in RCI, including, but not limited to, developing plans or intentions or taking actions itself or with joint actors. The Control Trust may also engage with management and/or representatives of the board of RCI or RCI's other shareholders from time to time concerning the foregoing and/or concerning RCI's business, management, operations, capitalization, financial condition, governance, strategy and future plans. Although the foregoing reflects activities presently contemplated by the Control Trust with respect to its investment in RCI, the foregoing is subject to a number of factors, and is subject to change at any time, and there can be no assurance that the Control Trust will take any of the actions referred to above.

This press release is being issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which requires a report to be filed under RCI's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) containing additional information respecting the foregoing matters. A copy of such report may be obtained by contacting the Secretary of Rogers Communications Inc. at 333 Bloor Street East, 10<sup>th</sup> Floor, Toronto, Ontario, M4W 1G9, Tel: 416-935-7777.

#### **About the Control Trust:**

The Control Trust beneficially owns 97.53% of RCI's issued and outstanding voting Class A shares. The Control Trust holds voting control of RCI for the benefit of successive generations of the family of the late Ted Rogers.

The governance structure of the Control Trust comprises the Control Trust Chair, the Control Trust Vice-Chair, the trustee of the Control Trust, and a committee of advisors. The Control Trust Chair has responsibility as representative of the controlling shareholder of RCI.

For additional information about the Control Trust and its governance structure, reference is made to RCI's management information circular dated March 4, 2021 under the heading "Outstanding Shares and Main Shareholders", a copy of which is available under RCI's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **For further information:**

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