NOTICE OF ANNUAL GENERAL MEETING
OF SHAREHOLDERS
May 7, 2025

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the **"Meeting"**) of the shareholders of C-Com Satellite Systems Inc. (the "**Corporation**") will be held on May 7, 2025 at 10:00 a.m. (Ottawa, Ontario time) at the head office of the Corporation at 2574 Sheffield Road, Ottawa, Ontario, K1B 3V7 for the following purposes:

1. to receive the financial statements of the Corporation for the financial year ended November 30, 2024 and the auditors' report thereon;

2. to elect directors of the Corporation;

3. to reappoint Welch LLP as auditors of the Corporation and to authorize the board of directors to fix their remuneration; and

5. to transact such further and other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The Corporation is sending proxy-related materials to non-registered shareholders using Notice and Access. Notice and Access is a set of rules for reducing the volume of materials that must be physically mailed to shareholders by posting the management information circular and additional materials online.

The management information circular providing further information relevant to the matters scheduled to come before the Meeting, this Notice of Meeting, a form of proxy, the audited annual financial statements of the Corporation for the year ended November 30, 2024 and the Corporation's comparative financial statements and management discussion and analysis (**"MD&A"**) relating to such financial statements are available on SEDAR+ at www.sedarplus.com and on the Corporation's website at http://www.c-comsat.com/about/investor-relations/. See the section of the management information circular entitled "Meeting Matters" for disclosure regarding each matter or group of related matters identified in the notice. Shareholders are reminded to review these online materials when voting.

Pursuant to the requirements of the *Canada Business Corporations Act*, registered shareholders of the Corporation will receive paper copies of the information circular, this Notice, the form of proxy, the audited annual financial statements of the Corporation for the year ended November 30, 2024 and the MD&A relating to such financial statements. Non-registered shareholders may choose to receive paper copies of such materials by contacting the Corporation at the toll-free number 1-877-463-8886. In order for non-registered shareholders to receive the paper copies of such materials in advance of any deadline for the submission of voting instructions and the date of the Meeting it is recommended to contact the Corporation as soon as possible but not later than April 23, 2025.

Holders of outstanding Common Shares of record at the close of business on March 21, 2025 are entitled to notice of, to attend at and to vote at the Meeting.

If you are a registered shareholder a form of proxy is enclosed. A copy of the proxy is also available on SEDAR+ at www.sedarplus.com and on the Corporation's website at www.c-comsat.com. If you are a non-registered shareholder a voting instruction form is enclosed.

Shareholders are requested to complete, sign and return such form of proxy or voting instruction form, as applicable.

For registered shareholders, in order to be represented by proxy at the Meeting, you must complete and submit the enclosed form of proxy or other appropriate form of proxy. Completed forms of proxy must be received by Computershare Trust Company of Canada, the transfer agent of the Corporation, at Computershare Investor Services, Proxy Department, 8th Floor, 100 University Ave., Toronto, ON M5J 2Y1 not later than 10:00 a.m. (in Toronto) on May 5, 2025 or may be accepted by the Chairman of the Meeting prior to the commencement of the Meeting. The Chairman of the Meeting may waive or extend the proxy cut-off without notice. The form of proxy also provides details on how you may submit your proxy by telephone or internet.

For non-registered shareholders, use the enclosed voting instruction form to provide voting instructions. The voting instruction form contains instructions on how to complete the form, where to return it to and the deadline for returning it. It is important to read and follow the instructions on the voting instruction form in order to have your vote count.

By order of the Board of Directors,

Dr. Leslie Klein, P.Eng.
Chief Executive Officer

Ottawa, Ontario
March 24, 2025

MANAGEMENT PROXY CIRCULAR
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON MAY 7, 2025

MANAGEMENT SOLICITATION

This Management Proxy Circular (the "**Management Proxy Circular**") is furnished in connection with the solicitation of proxies by the management of C-COM Satellite Systems Inc. (the "**Corporation**") for use at the Annual General Meeting of the shareholders of the Corporation (the "**Meeting**") to be held at 10:00 a.m. May 7, 2025 at the head office of the Corporation located at 2574 Sheffield Road, Ottawa, Ontario, K1B 3V7 for the purposes set out in the Notice of Meeting. This solicitation is made by the management of the Corporation. It is expected that the solicitation will primarily be by mail. Proxies may also be solicited personally or by telephone by regular employees of and by agents engaged by the Corporation at nominal cost. The cost of solicitation will be borne by the Corporation. Except as otherwise stated, the information contained herein is given as of March 21, 2025 (the "**Record Date**").

The form of proxy forwarded to shareholders with the Notice of Meeting confers discretionary authority upon the proxy nominees with respect to amendments or variations of matters identified in the Notice of Meeting or other matters which may properly come before the Meeting.

REGISTERED SHAREHOLDERS – VOTING BY PROXY

The persons named in the enclosed form of proxy for the Meeting are officers of the Corporation.

A registered holder of common shares of the Corporation (the "Common Shares") has the right to appoint some other person, who need not be a shareholder, to represent the shareholder at the Meeting by striking out the names of the persons designated in the accompanying form of proxy and by inserting such other person's name in the blank space provided or by executing another proper form of proxy.

Completed forms of proxy must be received by Computershare Trust Company of Canada, the transfer agent of the Corporation, at Computershare Investor Services, Proxy Department, 8th Floor, 100 University Ave., Toronto, ON M5J 2Y1 not later than 10:00 a.m. (in Toronto) on May 5, 2025 or may be accepted by the Chairman of the Meeting prior to the commencement of the Meeting. The Chairman may waive or extend the proxy cut-off without notice. The form of proxy also provides details on how you may submit your proxy by telephone or internet.

The form of proxy affords the registered shareholder an opportunity to specify that the shares registered in his or her name shall be voted for, against or withheld from voting in respect of the matters to come before the Meeting, as applicable.

On any ballot that may be called for, the shares represented by proxies in favour of management nominees will be voted for, against or withheld from voting in respect of the matters to come before the Meeting in accordance with the instructions given in such proxies.

In respect of proxies in which the shareholders have not specified that the proxy nominees are required to vote for, against or withhold from voting in respect of the matters scheduled to come before the Meeting, the shares represented by the proxies in favour of management nominees will be voted for the matters described in the Notice of Meeting.

Management knows of no matters scheduled to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matters which are not now known to management should properly come before the Meeting, the shares represented by proxies in favour of management nominees will be voted on such matters in accordance with the best judgment of the proxy nominees.

A proxy given by a registered shareholder for use at the Meeting may be revoked at any time prior to its use. In addition to revocation in any other manner permitted by law, a proxy may be revoked by an instrument in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. Any such instrument revoking a proxy must be deposited at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or an adjournment thereof or be deposited with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof. If the instrument of revocation is deposited with the Chairman on the day of the Meeting or any adjournment thereof, the instrument will not be effective with respect to any matter on which a vote has already been cast pursuant to such proxy.

NON-REGISTERED HOLDERS – VOTING INSTRUCTION FORM

Only registered holders of Common Shares or the persons they appoint as their proxies are permitted to vote at the Meeting. Many shareholders are "non-registered" shareholders ("**Non-Registered Shareholders**") because the shares they own are not registered in their names but are instead either (i) registered in the name of an intermediary (the "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares, such as, among others, brokerage firms, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Management Proxy Circular and the enclosed form of proxy (collectively the "**Meeting Materials**") to Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders of Commons Shares.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the meeting materials to Non-Registered Shareholders. If you are a Non-Registered Shareholder, your name and address will appear on the voting instruction form sent to you by an Intermediary (bank, broker or trust company). A Non-Registered Shareholder may vote or appoint a proxy by mail, phone, fax or on the Internet in accordance with the voting instruction form. Your Intermediary, as registered holder, will submit the vote or proxy appointment to the Corporation on your behalf. You must submit your voting instruction form in accordance with the instructions and within the time limits set by your Intermediary. If you or a person you designate plan to attend the meeting and vote you must appoint yourself or that person as proxy using the voting instruction form.

The Non-Registered Shareholder should carefully follow the instructions of their Intermediary, including those regarding when and where the voting instructions form is to be delivered.

A Non-Registered Shareholder may revoke a form of proxy or voting instructions form given to an Intermediary by contacting the Intermediary through which the Non-Registered Shareholder's Common Shares are held and following the instructions of the Intermediary respecting the revocation of proxies. In order to ensure than an Intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

NOTICE AND ACCESS

The Corporation is sending proxy-related materials to Non-Registered Shareholders using Notice and Access. Notice and Access is a set of rules for reducing the volume of materials that must be physically mailed to shareholders by posting this Management Proxy Circular and additional materials online. Non-Registered Shareholders will still receive the Notice of Meeting, and may choose to receive a hard copy of this Management Proxy Circular and other materials. Details are included in the Notice of Meeting. This Management Proxy Circular, the Notice of Meeting, a form of proxy, the audited annual financial statements of the Corporation for the year ended November 30, 2024 and the Corporation's comparative financial statements and management discussion and analysis ("**MD&A**") relating to such financial statements are available on SEDAR+ at www.sedarplus.com and on the Corporation's website at www.c-comsat.com. Shareholders are reminded to review these online materials when voting. Non-Registered Shareholders may choose to receive paper copies of such materials by contacting the Corporation at the toll-free number 1-877-463-8886.

Pursuant to the requirements of the *Canada Business Corporations Act*, registered shareholders of the Corporation will receive hard copies of this Circular, the Notice of Meeting, the form of proxy, the audited annual financial statements of the Corporation for the year ended November 30, 2024 and the MD&A relating to such financial statements.

The Corporation does not intend to pay for Intermediaries to forward to objecting beneficial owners under NI 54-101 the proxy-related materials and Form 54-101F7 -- Request for Voting Instructions Made by Intermediary, and that in the case of an objecting beneficial owner, the objecting beneficial owner will not receive the materials unless the objecting beneficial owner's intermediary assumes the cost of delivery.

AUTHORIZED CAPITAL, VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Corporation consists of an unlimited number of Common Shares. The holders of Common Shares are entitled to one vote in respect of each Common Share held at all meetings of the shareholders of the Corporation. No group of shareholders has the right to elect a specified number of directors nor are there cumulative or similar voting rights attached to the Common Shares.

According to the Corporation's registrar and transfer agent, 42,256,500 Common Shares were issued and outstanding on the Record Date. Holders of outstanding Common Shares of record at the close of business on the Record Date are entitled to vote at the Meeting.

The following table sets forth the names of each person who, to the knowledge of the directors and executive officers of the Corporation, beneficially owns, or controls or directs, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation, the approximate number of voting securities beneficially owned, directly or indirectly, or over which control or direction is exercised by each such person and the percentage of the class of outstanding voting securities of the Corporation represented by the number of voting securities so owned, controlled or directed as at the Record Date.

Name of Shareholder	Class of Share	Amount and Nature of Ownership	% of Voting Shares
Dr. Leslie Klein	Common	16,199,156	38.3%

Notes to Table:

(1) Of such shares 90,000 are held directly, 15,701,396 are held by Triton Inc., a company controlled by Dr. Klein and 407,760 are held by Dr. Klein's spouse.

On the Record Date, all directors and senior officers of the Corporation as a group owned beneficially, or exercised control or direction over, 18,599,364 Common Shares representing 44.00% of the issued and outstanding Common Shares.

MEETING MATTERS

ELECTION OF DIRECTORS

Under the articles of incorporation of the Corporation, the number of directors of the Corporation can range from one to six. Pursuant to the by-laws of the Corporation, the board of directors of the Corporation (the **"Board of Directors"**) shall consist of a fixed number of four directors until changed in accordance with the *Canada Business Corporations Act*.

At the Corporation's last annual and special meeting of shareholders, four individuals were elected as directors of the Corporation. The present term of office of each current director will expire immediately prior to the election of directors at the Meeting.

It is proposed that the Board of Directors continue to be comprised of four directors and that each person whose name appears hereunder be elected as a director of the Corporation to serve until the close of the next annual meeting of the shareholders or until a successor is elected or appointed.

- Dr. Leslie Klein
- Ronald Leslie
- Eli Fathi
- Dr. Arunas Slekys

It is intended that on any ballot that may be called for relating to the election of directors, the shares represented by proxies in favour of management nominees will be voted in favour of the election of such persons as directors of the Corporation, unless a shareholder has specified in his or her proxy that his or her shares are to be withheld from voting in the election of directors. In the event that any vacancies occur in the slate of such nominees, it is intended that discretionary authority shall be exercised to vote the shares represented by such proxies for the election of such other person or persons as directors nominated in accordance with the best judgment of management.

The nominees for election to the Board of Directors will be elected if approved by a majority of the votes cast by shareholders represented in person or by proxy at the Meeting and entitled to vote thereon.

INFORMATION CONCERNING NOMINEES AS DIRECTORS

The name, present position and office with the Corporation, present principal occupation or employment, period of service as a director and number of Common Shares of the Corporation held of each of the directors of the Corporation who are nominated for election as directors are as set out below.

Name	**Present Position and Offices with the Corporation**	**Present Principal Occupation or Employment**	**Director Since**	**Number of Common Shares of the Corporation Held**(1)
Dr. Leslie Klein Ottawa, Ontario Canada	Chief Executive Officer and Director	Chief Executive Officer of the Corporation	December 1997	16,199,156 (3)
Ronald Leslie Ottawa, Ontario Canada	Director Member of Compensation Committee and Audit Committee	Partner, Leslie & MacLeod, Chartered Professional Accountants	June 2001	627,807
Eli Fathi Ottawa, Ontario Canada	Director Member of Compensation Committee and Audit Committee	Chairman, MindBridge Analytics Inc.	October 2006	458,100
Dr. Arunas Slekys Redondo Beach, California USA	Director Member of Compensation Committee and Audit Committee	Industry Consultant	April 2015	210,000

Notes to Table:

(1) Number of Common Shares of the Corporation known to the Corporation to be beneficially owned, directly or indirectly, or over which control or direction was exercised on the Record Date.
(2) Of such shares 90,000 are held directly, 15,701,396 are held by Triton Inc., a company controlled by Dr. Klein and 407,760 are held by Dr. Klein's spouse.

APPOINTMENT OF AUDITORS

At the Meeting, shareholders of the Corporation will be called upon to reappoint Welch LLP to serve as auditors until the close of the next annual meeting of the shareholders and to authorize the Board of Directors to fix the remuneration of the auditors appointed. Welch LLP was first appointed by shareholders at the annual general and special meeting of shareholders held on May 1, 2020.

Management proposes that Welch LLP be reappointed as auditor of the Corporation to hold office until the next annual meeting of shareholders.

It is intended that on any ballot that may be called relating to the appointment of auditors and the fixing of their remuneration by the directors, that the shares represented by proxies in favour of management

nominees will be voted in favour of the reappointment of Welch LLP and the fixing of their remuneration by the Board of Directors, unless a shareholder has specified in his or her proxy that his or her shares are to be withheld from voting.

The reappointment of Welch LLP as auditor of the Corporation will be authorized if it is approved by a majority of the votes cast by shareholders represented in person or by proxy at the Meeting and entitled to vote thereon.

STATEMENT OF EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

Introduction

This compensation discussion and analysis describes and explains the Corporation's policies and practices with respect to the compensation of its named executive officers, being each of its Chief Executive Officer, Chief Technology Officer, and Chief Financial Officer (together, the "**Named Executive Officers**"). No executive officer of the Corporation earned total compensation in excess of $150,000 during the year ended November 30, 2024 except for the Chief Executive Officer and Chief Technology Officer.

Objectives of the Compensation Strategy

The Corporation's executive compensation philosophy is to provide competitive compensation to attract and retain talented staff capable of achieving the Corporation's strategic and performance objectives. Accordingly, an appropriate portion of total compensation is variable and linked to individual and corporate performance. Consistent with this philosophy, the primary objectives of the Corporation's compensation program for its Named Executive Officers are:

- to motivate the executive management team to meet and exceed operating targets and long-term strategic goals; and

- to align the interests of management and the Corporation's shareholders by emphasizing performance-based compensation that recognizes individual and corporate performance, and which helps increase long-term shareholder value.

The compensation program seeks to align management interests with shareholder interests through long-term incentives linking compensation to performance. The long-term incentive is in the form of stock option grants, which create a direct correlation between variations in the Corporation's stock price and the compensation of the Named Executive Officer.

Compensation Committee

The Compensation Committee is tasked with (i) reviewing and studying compensation and compensation policies for the Corporation and reporting on such matters to the Board of Directors; and (ii) reviewing the goals and objectives of the Chief Executive Officer at the beginning of each year and providing an appraisal of the Chief Executive Officer's performance for the most recently completed year. The compensation for all remaining executives (except for that contractually provided for) is determined by the Chief Executive Officer in consultation with the Board of Directors.

Elements of Executive Compensation

Compensation of the Corporation's Named Executive Officers for the fiscal year ended November 30, 2024 included one or more of the following components:

- Base salary.
- Performance bonus.
- Long-term incentives in the form of stock options granted pursuant to the Corporation's amended and restated stock option plan (the "**Option Plan**").

The Corporation believes that these elements of compensation, when combined, provide an appropriate mix of conventional and incentive-based compensation. The base salary, on the one hand, provides for a stable income while the incentive compensation under the Option Plan recognizes longer-term contributions and aligns management and shareholder interests.

In establishing base salaries and granting stock options, the Board of Directors considers the executive's performance, level of expertise, responsibilities and length of service to the Corporation. To date, a benchmarking exercise has not yet been undertaken in respect of compensation of Named Executive Officers.

The Chief Executive Officer was also entitled to variable compensation based on the achievement of objectives set by the Compensation Committee of the Board of Directors. During the fiscal year ended November 30, 2024, $15,000 was payable if the Corporation achieved growth of at least 8% in year over year sales growth; an additional $2,500 bonus for each additional 1% in year over year sales growth between 8% and 18% and an additional $3,000 bonus for each additional 1% in year over year sales growth above 18%. During the fiscal year ended November 30, 2024 the Corporation's sales declined. Accordingly, no CEO bonus was accrued as an expense in the Corporation's 2024 financial statements.

Compensation Risk

The Board of Directors considers and assesses, as necessary, the implications of risks associated with the Corporation's compensation policies and practices and devotes such time and resources as it believes are appropriate given the Corporation's size and straightforward method of executive compensation. The Corporation's practice during the fiscal year ended November 30, 2024 of compensating its officers through a mix of base salary and long-term incentives was designed to mitigate risk by: (i) ensuring that the Corporation retains such officers; and (ii) aligning the interests of its officers with the short-term and long-term objectives of the Corporation and its shareholders. During the fiscal year ended November 30, 2024, the Board did not identify any risks arising from the Corporation's compensation policies and practices that the board believed were reasonably likely to have a material adverse effect on the Corporation.

Financial Instruments

Except where prohibited by law, the Corporation's executive officers and directors have not been prohibited from purchasing financial instruments, such as prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by an executive officer or director. To the Corporation's knowledge, no executive officer or director of the Corporation has entered into or purchased such a financial instrument.

Option Based Awards

In establishing levels of stock option grants to be issued to the Named Executive Officers, the Board of Directors and the Compensation Committee (as defined under the heading "Composition of Compensation Committee" below) of the Board of Directors considers the executive's performance, level of expertise, responsibilities and length of services to the Corporation. Stock options already held by Named Executive Officers are considered in granting new options. Further information regarding the Corporation's Option Plan is set out below under the heading "Equity Compensation Plan Information".

SUMMARY COMPENSATION TABLE

(all dollar amounts rounded to nearest dollar)

The following table sets forth all compensation earned in respect of the individuals who were, at any time during the year ended November 30, 2024, Named Executive Officers of the Corporation.

Name and Principal Position	Year	Salary ($)[1]	Share-based awards ($)	Option-based awards ($)[2]	Non-Equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plans ($)	Long-Term Incentive Plans			
Dr. Leslie Klein[3] Chief Executive Officer	2024	478,689	NIL	NIL	1,000	NIL	NIL	36,000	515,689
	2023	441,000	NIL	87,000	122,973	NIL	NIL	36,000	686,973
	2022	420,000	NIL	120,000	228,197	NIL	NIL	24,000	792,197
Bilal Awada Chief Technology Officer	2024	254,712	NIL	64,000	1,000	NIL	NIL	NIL	319,712
	2023	229,000	NIL	34,500	2,000	NIL	NIL	NIL	265,500
	2022	219,500	NIL	55,500	3,230	NIL	NIL	NIL	278,230
Art Slaughter[4] Chief Financial Officer	2024	40,538	NIL	16,400	NIL	NIL	NIL	NIL	56,938
	2023	48,625	NIL	NIL	NIL	NIL	NIL	NIL	48,625
	2022	40,653	NIL	16,000	150	NIL	NIL	NIL	56,803

(1) The salary amounts include vacation pay where applicable.

(2) Award value is based on the grant date fair value calculated using the Black Scholes model. The Corporation chose the Black Scholes model because it is a commonly used and accepted method of calculating grant date fair value. The weighted average of the fiscal 2024 assumptions underlying the model included: expected dividend yield rate of 3.92%, expected volatility of 48.7%, risk-free interest rate of 3.6% and expected option life of 5 years.

(3) Mr. Leslie Klein has served as the Company's Chief Executive Officer since December 1997. $36,000 of the payment referred to under Other Compensation above is attributable to his service on the Board of Directors.

(4) Mr. Slaughter is not an employee of the Corporation and, as such, did not receive a salary or compensation in that capacity. Mr. Slaughter is President of Art Slaughter CPA Professional Corporation and is compensated for work performed for the Corporation. Mr. Slaughter is paid at the rate of $1,000 per day.

INCENTIVE PLAN AWARDS

Outstanding Share Based Awards and Option Based Awards

The following table sets out all of the options that had been granted and were outstanding to any of the Named Executive Officers as of November 30, 2024.

Name	Options Based awards				Share Based awards		
	Number of securities underlying unexercised options (#)	Option Exercise price ($)	Option expiration date	Value of unexercised in-the-money options ($)[1]	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Dr. Leslie Klein	50,000 500,000 500,000 300,000 300,000 300,000	1.16 1.95 3.65 2.51 1.55 0.95	Oct. 17, 2024 May 22, 2026 Apr. 22, 2027 Nov. 7, 2027 Nov. 3, 2028 Nov. 14, 2029	6,500 Nil Nil Nil Nil 102,000	Nil	Nil	Nil
Bilal Awada	125,000 150,000 150,000 150,000 150,000 160,000	1.95 2.80 2.90 1.45 0.85 1.17	May 22, 2026 Jul. 25, 2026 July 22, 2027 May 31, 2028 May 29, 2029 May 24, 2030	Nil Nil Nil Nil 66,000 19,200	Nil	Nil	Nil
Art Slaughter	40,000	1.55	Nov. 3, 2028	Nil	Nil	Nil	Nil

(1) Calculated based on the difference between the $1.29 per share market value of the shares underlying the options at the end of the financial year ended November 30, 2024 and the exercise price of such option.

Incentive Plan Awards – value vested or earned during the year

The following table sets out the value of incentives earned by the Named Executive Officers or vested in their favour during the year ended November 30, 2024.

Name	Option-based awards – value vested during the year[1] ($)	Share-based awards – value vested during the year ($)	Non-equity incentive plan compensation – value earned during the year ($)
Dr. Leslie Klein	Nil	Nil	Nil
Bilal Awada	Nil	Nil	Nil
Art Slaughter	Nil	Nil	Nil

(1) The aggregate dollar value that would have been realized if the options had been exercised on the vesting date. Calculated based on the difference between the market value of the shares underlying the options on the vesting date and the exercise price of such option.

TERMINATION AND CHANGE OF CONTROL BENEFITS

The employment of Dr. Leslie Klein, Chief Executive Officer of the Corporation, is subject to a written employment agreement dated as of June 4, 2012. Under such agreement Dr. Klein was entitled to a base

salary of $454,000 per annum during the fiscal year ended November 30, 2024 plus bonus remuneration which is based on the Corporation's achievement of certain revenue and profit targets established annually (see description above). The Board approved an increased base salary of $467,857 for Dr. Klein effective for the Corporation's fiscal year ending November 30, 2025. Dr. Klein also participates in the Option Plan. If Dr. Klein's employment is terminated by the Corporation without cause, Dr. Klein is entitled to eighteen months pay in lieu of notice based on (a) the base salary Dr. Klein would have earned during such notice period; and, (b) an average of any variable pay and/or bonuses that Dr. Klein earned during his last three years of employment, which may be paid, at the option of the Corporation, in a lump sum or by salary continuance. The Corporation estimates that it would have had to pay Dr. Klein $798,735 if Dr. Klein's employment had been terminated on November 30, 2024.

Mr. Bilal Awada, Chief Technology Officer of the Corporation, is an employee with a base salary of $240,000. Mr. Awada does not have a contractual termination clause with the Corporation.

Mr. Art Slaughter, Chief Financial Officer of the Corporation, is not an employee of the Corporation. Mr. Slaughter is President of Art Slaughter CPA Professional Corporation and is compensated for work performed for the Corporation. Mr. Slaughter is paid at the rate of $1,000 per day. Mr. Slaughter does not have a contractual termination clause with the Corporation.

DIRECTOR COMPENSATION

The following table provides information regarding compensation paid to the Corporation's non-executive directors during the financial year ended November 30, 2024.

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension Value ($)	All other compensation ($)	Total ($)
Ronald Leslie	36,000	Nil	Nil	Nil	Nil	Nil	36,000
Eli Fathi	36,000	Nil	Nil	Nil	Nil	Nil	36,000
Dr. Arunas Slekys	36,000	Nil	Nil	Nil	Nil	Nil	36,000

During the fiscal year ended November 30, 2024, each outside director received an annual compensation of $36,000. All directors are eligible for reimbursement of expenses to attend meetings of directors.

Outstanding Option Based Awards and Share Based Awards

The following table sets out all of the options in favour of the Corporation's non-executive directors as of November 30, 2024.

Name	Options Based awards[1]				Share Based awards		
	Number of securities underlying unexercised options (#)	Option Exercise price ($)	Option expiration date	Value of unexercised in the money options[2] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Ronald Leslie	50,000	1.16	Oct. 17, 2024	6,500	Nil	Nil	Nil
Eli Fathi	50,000	1.16	Oct. 17, 2024	6,500	Nil	Nil	Nil
Dr. Arunas Slekys	50,000	1.16	Oct. 17, 2024	6,500	Nil	Nil	Nil

(1) Per the terms of the Corporation's stock option plan the options in the table were extended and were still outstanding on November 30, 2024 due to a blackout period.
(2) Calculated based on the difference between the $1.2900 per share market value of the shares underlying the options at the end of the financial year ended November 30, 2024 and the exercise price of such option.

Incentive Plan Awards – value vested or earned during the year

The following table sets out the value of incentives earned by the non-executive directors or vested in their favour during the year ended November 30, 2024.

Name	Option based awards – value vested during the year ($)	Share based awards – value vested during the year ($)	Non-equity incentive plan compensation – value earned during the year ($)
Ronald Leslie	Nil	Nil	Nil
Eli Fathi	Nil	Nil	Nil
Dr. Arunas Slekys	Nil	Nil	Nil

(1) The aggregate dollar value that would have been realized if the options had been exercised on the vesting date. Calculated based on the difference between the market value of the shares underlying the options on the vesting date and the exercise price of such option.

GENERAL MATTERS

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Corporation's Option Plan was approved by the shareholders of the Corporation as of June 30, 2002 and amended with shareholder approval most recently as of May 10, 2022. The purpose of the Option Plan is to develop the interest of and provide an incentive to eligible employees, officers, directors and consultants of the Corporation in the Corporation's growth and development by granting to eligible employees, officers, directors and consultants, from time to time, options to purchase Common Shares, thereby advancing the interest of the Corporation and its shareholders. All employees, directors and consultants of the Corporation are eligible to participate in the Option Plan. The extent to which any

employee, director or consultant shall be entitled to be granted options pursuant to the Option Plan shall be determined in the discretion of the Board of Directors. Unless otherwise specified by the Board of Directors at the time of granting an option, and except as otherwise provided in the Option Plan, each option granted to an employee, director or consultant shall vest and be exercisable at a rate of 2.77% per month after the date of grant, such that the option will become fully exercisable on the third anniversary of the date of grant, and shall remain exercisable to and including the sixth anniversary of the date of grant.

Unless otherwise determined by the Board of Directors, if an employee's employment or services terminate for any reason, any option granted under the Option Plan held by such employee, which has vested prior to the effective date of termination of employment may, subject to the provisions of a Termination by Reason of Death, Disability or Retirement (as defined below), be exercised within ten business days of such employment or services being terminated. If an employee's employment or services terminate by reason of death, disability or retirement ("**Termination by Reason of Death, Disability or Retirement**"), any option granted under the Option Plan, held by such employee may thereafter be exercised to the extent exercisable in accordance with the Option Plan, or to such other extent as the Board of Directors may determine for a period of 180 days (or such other period as the Board of Directors may specify) from the date of such death, disability or retirement or until the expiration of the stated term of such option granted under the Option Plan, whichever period is shorter. Termination of a consultant's participation or participating director's engagement with the Corporation, whether or not such termination is by reason of death disability or retirement, will not affect the vesting or exercisability of any option granted under the Option Plan held by such consultant or director.

The exercise price per Common Share purchasable under an option shall be determined by the Board of Directors, provided that the exercise price shall not be less than the Discounted Market Price (as defined in the policies of the TSX Venture Exchange set forth in the TSX Venture Exchange Corporate Finance Manual).

The following table sets out certain information regarding the Option Plan as of November 30, 2024:

Plan Category	Number of Securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders -- Stock Option Plan	4,728,050	$2.00	2,073,130
Equity compensation plans not approved by securityholders (n/a)	NIL	NIL	NIL
Total	4,728,050	$2.00	2,073,130

EXECUTIVE AND AUDIT COMMITTEES

The Corporation is not required to have and does not have an executive committee of the Board of Directors. The Corporation has an audit committee of the Board of Directors (the **"Audit Committee"**) comprised of Ronald Leslie, Eli Fathi and Dr. Arunas Slekys. The Audit Committee's charter is attached

as Appendix "A" to this Management Proxy Circular. All members of the Audit Committee are independent and financially literate. Below is a description of the education and experience that makes each member of the audit committee financially literate:

Ronald Leslie holds a Bachelor of Commerce, has been a member of the Institute of Chartered Accountants since 1988 and is currently a partner of a public accounting firm. Eli Fathi holds an Electrical Engineering degree and a Master of Science degree, is the Chairman of MindBridge Analytics Inc., has served on the boards of directors of a number of community and high-tech associations and has been involved in a number of task forces and committees on outsourcing and/or commercialization. Dr. Arunas Slekys holds a Bachelor of Applied Science degree in electrical engineering from the University of Toronto, an M.Sc. degree from the University of Illinois, a PhD in computer and communications engineering from UCLA. Since 1991, Dr. Arunas Slekys served as the Vice President of Corporate Marketing at Hughes Network Systems LLC, and is now working as an Industry Consultant.

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Corporation's most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Corporation's external auditors not been adopted by the Board of Directors.

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on exemptions in relation to "*De Minimis Non-audit Services*" or any exemption provided by Part 8 of National Instrument 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

Pursuant to the terms of the Audit Committee's charter, the Audit Committee shall pre-approve all non-audit services to be provided to the Corporation by the Corporation's external auditor.

PAYMENTS TO AUDITORS

The aggregate fees billed by the Corporation's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees(1)	Audit-Related Fees(2)	Tax Fees(3)	All Other Fees(4)
November 30, 2024	$82,000	$Nil	$Nil	$Nil
November 30, 2023	$71,000	$Nil	$Nil	$Nil

(1) The aggregate fees billed by the Corporation's external auditors for professional services rendered for the audit of the consolidated financial statements of the Corporation and its subsidiaries, reporting in connection with the various securities offerings of the Corporation and for the audit of the Corporation's annual financial statements.
(2) The aggregate fees billed by the Corporation's external auditor for assurance and related services that reasonably related to the performance of the audit or review of the financial statements that are not reported under (1).
(3) The aggregate fees, including expenses reimbursed, billed by the Corporation's external auditors for the preparation of corporate tax returns, tax compliance, tax advice and tax planning services.
(4) The aggregate fees, including expenses reimbursed, billed by the Corporations' external auditors for services rendered to the Corporation and its subsidiaries, other than the services described above.

EXEMPTION

The Corporation, as a TSX Venture Exchange issuer, is relying upon the exemption in section 6.1 of National Instrument 52-110 with respect to the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of National Instrument 52-110.

COMPOSITION OF COMPENSATION COMMITTEE

Ronald Leslie, Eli Fathi and Dr. Arunas Slekys served as members of the compensation committee of the Corporation's Board of Directors (the **"Compensation Committee"**) as of the end of the most recently completed financial year. All members of the Compensation Committee are independent and have experience in, among other areas, business management and executive compensation.

Further information regarding the Compensation Committee is set out above under the heading "Compensation Discussions and Analysis".

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

As of the end of the most recently completed fiscal year no director, executive officer, senior officer, any proposed nominee for election as a director or any of their associates were indebted to the Corporation.

CORPORATE GOVERNANCE DISCLOSURE

INDEPENDENT DIRECTORS

The Corporation's Board of Directors currently consists of four members. Of those members, Eli Fathi, Ronald Leslie and Dr. Arunas Slekys are considered by the Corporation to be independent and Leslie Klein is not considered by the Corporation to be independent. Leslie Klein is not considered by the Corporation to be independent due to the fact that he is an officer and material shareholder of the Corporation.

The members of the Board of Directors are required to declare any conflict that they may have and abstain from voting in respect of any matter on which they are conflicted.

The Board of Directors does not hold regularly scheduled meetings of its independent members at which non-independent directors are not in attendance.

DIRECTORSHIPS ON OTHER BOARDS

To the knowledge of the Corporation, none of the members of the Board of Directors serves as a director of any other reporting issuer except Ronald Leslie who serves as a Trustee on the Board of Trustees of InterRent Real Estate Investment Trust (TSX).

BOARD MANDATE

The Board of Directors of the Corporation is responsible for the stewardship of the Corporation. In this regard, the Board of Directors (or the applicable committees of the Board of Directors) has responsibilities relating to: (i) setting and monitoring corporate goals and objectives; (ii) ensuring effective board and committee processes and practices; (iii) monitoring principal risks of the

Corporation's business and ensuring the implementation of appropriate systems to manage these risks; and (iv) effective communications with shareholders.

In discharging its duties and responsibilities, the Board of Directors may conduct such examinations, investigations or inquiries and engage such special legal, accounting or other advisors at the expense of the Corporation, at such time or times and on such terms and conditions as the Board of Directors considers appropriate.

POSITION DESCRIPTIONS

The Board of Directors has not developed written position descriptions for any of the officers of the Corporation. The Board of Directors looks to senior management, led by the Chief Executive Officer, to be responsible for the day-to-day operations of the Corporation and for providing the Board of Directors, directly or through the appropriate committees of the Board of Directors, with timely, complete and accurate information on such operations. The Board of Directors expects management to propose and, after Board of Directors approval, implement the Corporation's strategic plan and to be accountable for the Corporation's financial and competitive performance.

ORIENTATION AND CONTINUING EDUCATION

Historically the rate of turnover on the Corporation's Board of Directors has been low and so to date it has been determined that it is an unnecessary use of resources for the Corporation to formally develop an orientation program for new members at this time and the Corporation has not developed or identified a need to develop a continuing education program for its directors at this time. If future circumstances warrant, the Corporation would look to develop such programs.

ETHICAL BUSINESS CONDUCT

The Corporation is committed to conducting business in an ethical manner. To that end, the Board of Directors and management of the Corporation expects all directors, officers, employees and consultants to conduct the business of the Corporation in strict compliance with both the letter and spirit of all applicable laws and in full adherence with the highest standards of business integrity and ethics. The Corporation has no knowledge of any breach of these standards.

NOMINATION OF DIRECTORS

Due to the very low historical turnover rate for directors and the anticipated continuation of such a low turnover rate, it has been determined that it is unnecessary to take active steps to identify new candidates for board nomination at this time.

COMPENSATION

To date the compensation for the directors has been reviewed and determined by the Board of Directors as a whole. The Board of Directors has a policy of compensating directors with stock option grants. The Compensation Committee of the Board of Directors determines the compensation for the Chief Executive Officer as described above under Compensation Discussion and Analysis.

TERM LIMITS AND BOARD RENEWALS

The Company does not have a mandatory age for the retirement of directors and has not adopted term limits for directors as it is focused on building a Board with the skills and expertise necessary to provide strong oversight for the Corporation. The Board does recognize that some turnover is beneficial in order to introduce fresh ideas and perspectives, but this must be balanced against the need for directors with increased insight into the Corporation gained over their years of service on the Board.

On an as needed basis, the Corporate Governance and Compensation Committee and/or Board considers the current size and composition of the Board and makes decisions, as necessary, regarding changes to its size and/or composition. On its most recent review of such matters, it was recommended that no changes be made to the size and/or composition of the Board at such time.

ASSESSMENTS

The Board of Directors believes that it and its committees have performed effectively. The Board of Directors has not implemented any formal policy or structure to assess its effectiveness but may do so in the future if it is thought to be in the best interests of the Corporation and its shareholders.

DIVERSITY ON THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The Corporation recognizes and embraces the benefits of having diversity on the Board and in its senior management. The Corporation respects and values, among other things, differences in gender, age, ethnic origin, religion, education, sexual orientation, political belief and disability, and appreciates the benefits arising from Board, management and employee diversity. At the same time, the Corporation also recognizes that Board and senior management appointments must be based on performance, ability and potential. While the Corporation ensures a merit-based competitive process is followed for director and senior management appointments, the Corporation takes diversity considerations into account when identifying, evaluating and recommending director nominees and senior management appointments by monitoring the level of diversity on the Board and in senior management positions and continuing to broaden recruitment efforts to attract and interview diverse candidates when applicable.

The Corporation has not currently adopted a written policy relating to the identification and nomination of: (i) women; (ii) members of visible minorities; (iii) Aboriginal persons; or (iv) persons with disabilities (collectively, the "**Designated Groups**") on the Board or in senior management positions, as it does not believe that doing so will necessarily result in the identification and selection of the most qualified candidates for these roles.

The Corporate Governance and Compensation Committee and/or Board is responsible for assessing the effectiveness of the process for identifying, evaluating and recommending director nominees. Similarly, with respect to senior management appointments, the Corporate Governance and Compensation Committee and/or the Board is responsible for assessing the effectiveness of the process for identifying, evaluating and appointing senior management.

As of the date of this Circular, for each of the four Designated Groups, the Corporation has not adopted a target number or percentage, or a range of target numbers or percentages, for the members of the group to hold position on the Board or to be members of senior management by a specific date, as it believes that imposing targets based on specific selection criteria would limit the Corporation's ability to ensure that the overall composition of the Board and senior management meets the needs of the Corporation and its shareholders.

As of the date of this Circular, the Corporation has a total of four directors and four members of senior management (one of which is also a director of the Corporation). The number and proportion of directors and members of senior management who self-identify as being a member of the four Designated Groups are as follows:

Directors

Designated Group[(1)]	Number	Proportion
Women	Nil	Nil
Aboriginal Persons	Nil	Nil
Persons with Disabilities	Nil	Nil
Members of Visible Minorities	Nil	Nil

Note:

(1) The number and proportion of directors who self-identify as being a member of the four Designated Groups has been furnished by the respective directors on a voluntary basis and such responses have not been independently verified by the Corporation.

Senior Management

Designated Group[(1)]	Number	Proportion
Women	Nil	Nil
Aboriginal Persons	Nil	Nil
Persons with Disabilities	Nil	Nil
Members of Visible Minorities	Nil	Nil

Note:

(1) The number and proportion of members of senior management who self-identify as being a member of the four Designated Groups has been furnished by the respective members of senior management on a voluntary basis and such responses have not been independently verified by the Corporation.

DEADLINE FOR SHAREHOLDER PROPOSALS

If any person entitled to vote an annual meeting of the Corporation's shareholders wishes to propose any matter for consideration at the next annual meeting, in order for such proposal to be considered for inclusion in the materials mailed to shareholders in respect of such meeting, such proposal must be received by the Corporation no later than 90 days before the anniversary date of this Meeting.

REPORT PURSUANT TO THE FIGHTING AGAINST FORCED LABOUR AND CHILD LABOUR IN SUPPLY CHAINS ACT

Attached as Appendix "B" to this Management Proxy Circular is a report of the Corporation being provided to shareholders in accordance with the requirements of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act.*

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.com.

Further financial information regarding the Corporation is provided in the Corporation's MD&A for the year ended November 30, 2024. Shareholders of the Corporation may visit www.sedarplus.com or contact Stephen Reed of the Corporation, at the head office of the Corporation at 2574 Sheffield Road, Ottawa, Ontario, K1B 3V7 to request copies of the Corporation's financial statements and related MD&A.

APPROVALS AND CERTIFICATION

The contents, mailing and delivery of this Management Proxy Circular have been approved by the Board of Directors of the Corporation.

The foregoing contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

DATED AT OTTAWA, ONTARIO, this 24th day of March, 2025.

Dr. Leslie Klein
Chief Executive Officer

APPENDIX "A"
AUDIT COMMITTEE CHARTER

Purpose

The purpose of the Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of C-COM Satellite Systems Inc. (the "**Corporation**") is to:

i. Assist the Board in fulfilling its responsibility to oversee the Corporation's accounting and financial reporting processes and audits of the Corporation's financial statements.

ii. Review the financial reports and other financial information provided by the Corporation, the Corporation's disclosure controls and procedures, and its internal accounting and financial controls.

iii. Assume direct responsibility for the appointment, compensation, retention (and where appropriate, replacement), and oversight of the work of the external auditor in preparing or issuing an audit report or related work.

iv. Oversee the independence of the external auditor and approve all auditing services and permitted non-audit services provided by the external auditor.

v. Receive direct reports from the external auditor and resolve any disagreements between management and the external auditor regarding financial reporting.

vi. Carry out the specific responsibilities set forth below in furtherance of this stated purpose.

Committee Membership and Procedures

Committee members shall be appointed by the Board. The Board may designate one member of the Committee as its Chair.

The Committee shall be comprised of at least three directors. To the extent possible given the number of unrelated or independent directors on the Board, the members of the Committee should be: (i) unrelated directors for purposes of the Toronto Stock Exchange Governance Guidelines; (ii) and satisfy the independence requirements (the "**Independence Rules**") of applicable securities regulators including CSA Multilateral Instrument 52-110 ("**MI-52-110**"), provided that if the circumstances warrant, the Board may designate a non-independent member of the Committee to the extent permitted by the Independence Rules; and (iii) have the ability to read and understand a set of financial statements, including but not limited to balance sheets, income statements and cash flow statements, that present a breath and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

RESPONSIBILITIES

The Committee's role is one of oversight, and it is recognized that the Corporation's management is responsible for preparing the Corporation's financial statements and that the external auditor is ultimately accountable to the Board and the Committee, as representatives of the stockholders, and is responsible for auditing those financial statements. In discharging its oversight role, the Committee is granted all responsibilities and authority required by MI 52-110.

The following functions shall be the common recurring activities of the Committee in carrying out its oversight role. The functions are set forth as a guide and may be varied and supplemented from time to time as appropriate under the circumstances.

Appointment of External auditor. The Committee shall have direct responsibility for the appointment, compensation, retention (and where appropriate, replacement), and oversight of the work of any accounting firm

selected to be the Corporation's external auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation.

Appointment of Chief Financial Officer and Internal Auditor. The Committee shall participate in the identification of candidates for the positions of Chief Financial Officer and the manager of the Corporation's internal auditing function, if any, and shall advise management with respect to the decision to hire a particular candidate.

Disclosure Controls and Procedures. The Committee shall review periodically with management the Corporation's disclosure controls and procedures.

Internal Controls. The Committee shall discuss periodically with management and the external auditor the quality and adequacy of the Corporation's internal controls and internal auditing procedures, if any, including any significant deficiencies in the design or operation of those controls which could adversely affect the Corporation's ability to record, process, summarize and report financial data and any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's internal controls, and discuss with the external auditor how the Corporation's financial systems and controls compare with industry practices.

Accounting Policies. The Committee shall review periodically with management and the external auditor the quality, as well as acceptability, of the Corporation's accounting policies, and discuss with the external auditor how the Corporation's accounting policies compare with those in the industry and all alternative treatments of financial information within Canadian generally accepted accounting principles that have been discussed with management, the ramifications of use of such alternative disclosures and treatments and the treatment preferred by the external auditor.

Pre-approval of All Audit Services and Permitted Non-Audit Services. The Committee shall approve, in advance, all audit services and all permitted non-audit services to be provided to the Corporation by the external auditor; provided that any non-audit services performed pursuant to an exception to the pre-approval requirement permitted by applicable securities regulators shall not be deemed unauthorized.

Annual Audit. In connection with the annual audit of the Corporation's financial statements, the Committee shall:

i. Request from the external auditor a formal written statement delineating all relationships between the auditor and the Corporation, discuss with the external auditor any such disclosed relationships and their impact on the external auditor's objectivity and independence, and take appropriate action to oversee the independence of the external auditor.

ii. Approve the selection and the terms of the engagement of the external auditor.

iii. Review with management and the external auditor the audited financial statements to be included in the Corporation's Annual Report filed on the System for Electronic Document Analysis and Retrieval ("**SEDAR+**") and review and consider with the external auditor the matters required to be discussed under applicable statements of auditing standards.

iv. Perform the procedures set forth below in *"Financial Reporting Procedures*" with respect to the annual financial statements to be reported.

v. Review with management and the external auditor the Corporation's critical accounting policies and practices.

vi. Recommend to the Board whether, based on the reviews and discussions referred to above, the annual financial statements should be included in the Corporation's Annual Report filed on SEDAR+.

Financial Reporting Procedures. In connection with the Committee's review of each reporting of the Corporation's annual financial information, the Committee shall:

i. Discuss with the external auditor whether all material correcting adjustments identified by the external auditor in accordance with Canadian generally accepted accounting principles and the rules of the applicable securities regulators are reflected in the Corporation's financial statements.

ii. Review with the external auditor all material communications between the external auditor and management, such as any management letter or schedule of unadjusted differences.

iii. Review with management and the external auditor any material financial or other arrangements of the Corporation which do not appear on the Corporation's financial statements and any transactions or courses of dealing with third parties that are significant in size or involve terms or other aspects that differ from those that would likely be negotiated with independent parties, and which arrangements or transactions are relevant to an understanding of the Corporation's financial statements.

iv. Resolve any disagreements between management and the external auditor regarding financial reporting.

Charter: The Committee shall review and reassess at least annually the adequacy of this Charter and recommend any proposed changes to the Board for approval.

RESOURCES AND AUTHORITY

The Committee is granted all authority required by MI 52-110, including without limitation the authority to: (i) investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Corporation; (ii) engage independent legal, accounting or other advisors to obtain such advice and assistance as the Committee determines necessary to carry out its duties and set and pay the compensation for any advisors so engaged; (iii) communicate directly with the external auditors (and internal auditors, if any).

The Committee may request any officer or employee of the Corporation or the Corporation's counsel to attend a meeting of the Committee or to meet with any member of, or consultants to, the Committee.

The Corporation shall provide the Committee all appropriate funding, as determined by the Committee, for payment of compensation to any such advisors and any external auditor, as well as for any ordinary administrative expenses of the Committee that it determines are necessary or appropriate in carrying out its responsibilities.

COMPLAINT PROCEDURES

Any issue of significant financial misconduct shall be brought to the attention of the Committee for its consideration. In this regard, the Committee shall establish and maintain procedures for (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

APPENDIX "B"

C-COM SATELLITE SYSTEMS INC.

LEADING GLOBAL PROVIDER OF COMMERCIAL GRADE MOBILE AUTO-DEPLOYING SATELLITE ANTENNA SYSTEMS

Report Pursuant to the Government of Canada's "Fighting Against Forced and Child Labour in Supply Chains" Act

C-COM SATELLITE SYSTEMS INC.

WWW.C-COMSAT.COM

About this report

This is a report by C-COM Satellite Systems Inc. prepared in compliance with the Canadian Federal Government's "Fighting Against Forced Labour and Child Labour in Supply Chains Act" (the "Act") for the year covering December 1 2022 to November 20, 2023. Note that the policies and descriptions contained herein are applicable to C-COM Inc. Satellite Systems Inc. (hereinafter "C-COM").

About C-COM Satellite Systems Inc.

C-COM Satellite Systems Inc. is a leader in the design and sale of commercial grade mobile auto-deploying satellite-based technology for the delivery of two-way high-speed Internet, VoIP and Video services into vehicles.

C-COM was federally incorporated on December 9, 1997. The company has no subsidiaries and employs 33 people. C-COM's head office is located at 2574 Sheffield Rd., Ottawa, Ontario, Canada. The company also has an office in Waterloo Ontario that serves as its research and development branch.

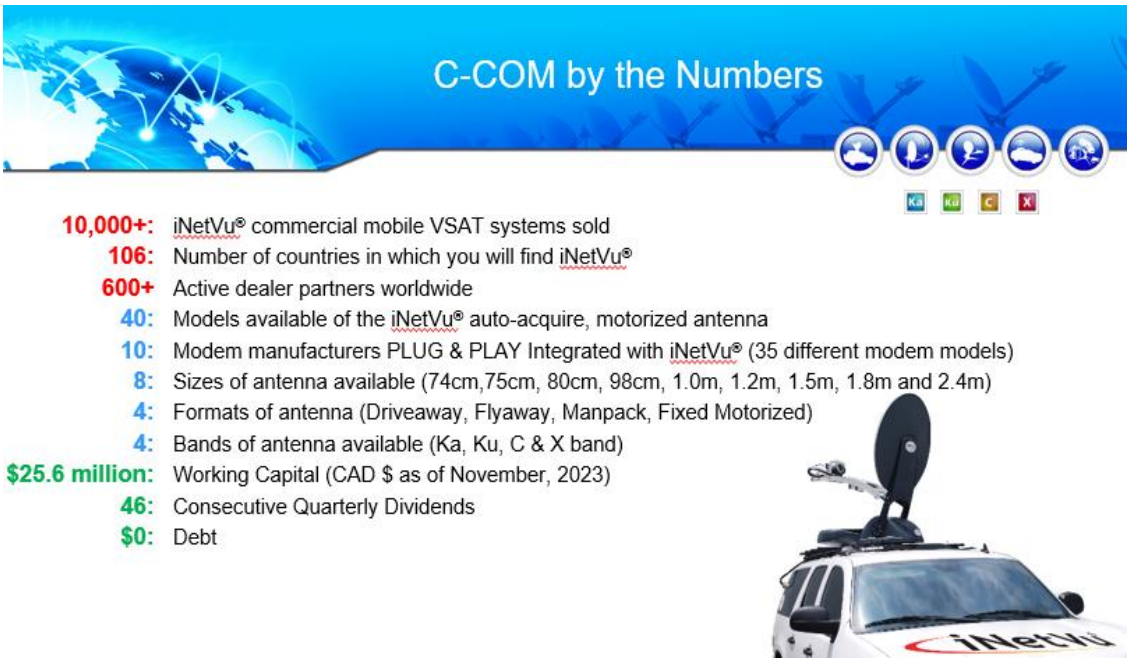
The Company is publicly traded on the Canadian Venture Exchange **(TSXV: CMI)** and on the US OTC Exchange **(OTCQB: CYSNF)**. Its fiscal year end is November 30th.

Through its worldwide reseller network of 600+ dedicated resellers and systems integrators, C-COM has deployed over 10,000 antenna systems in over 100 countries. C-COM does not manufacture its antenna systems. Instead, it contracts out to a small group of custom manufacturers ("CM's") – all of whom are located in North America.

C-COM has designed over 30 different antenna systems to support GEO and LEO satellites operating in Ka, Ku, C and X-band services, with several further variations in various stages of design and production. C-COM is seeing strong demand for lightweight, transportable Ka/Ku and X-band Flyaway antennas for a variety of vertical worldwide markets such as satellite news gathering, cellular backhaul, military and disaster management.

C-COM has developed a unique proprietary Mobile auto-deploying (iNetVu®) antenna that allows the delivery of high-speed satellite-based Internet services into vehicles while stationary virtually anywhere where one can drive.

The iNetVu Mobile antenna has also been adapted to be deployable from transportable platforms. The Company's satellite-based products and services deliver high-quality, cost-effective solutions for both fixed and mobile applications throughout the world. More information is available at: www.c-comsat.com.



Executives and Officers

- Dr. Leslie Klein, Chief Executive Officer
- Bilal Awada, Chief Technology Officer
- Art Slaughter, Chief Financial Officer

Structure, Activities and Supply Chains

Supply chains play a pivotal role in C-COM's operations. The components we purchase are used by our CM's to build our satellite antenna systems.

In 2023, our supply chains were comprised of companies specializing in telecommunications. The main countries where C-COM's suppliers are located is in North America.

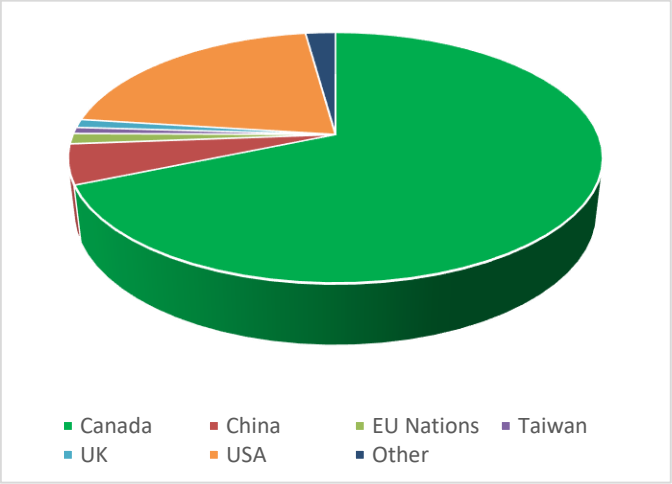
In addition, we have determined that some of the products purchased from our suppliers contain components manufactured in other countries – none of them identified by the UN as a high-risk modern day slavery nation.

Operational and reputational risk is managed in an effective and balanced way by the company's senior management team. This includes monitoring risks related to supply chain as well as risks related to ethics, fraud and corruption. All employees across every unit, function and level of the organization have a responsibility to manage risk.

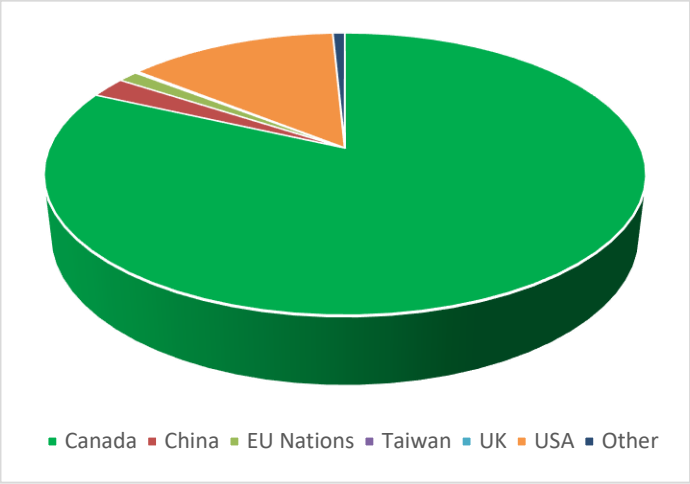
We have exercised reasonable due diligence by implementing supply chain risk monitoring proportionate to the purchases made, most notably by imposing extra conditions, such as a "know your supplier" (KYS) due diligence to ensure they comply with our values, policies and Code of Ethics.

C-COM Suppliers

During 2023, C-COM dealt with a total of 370 suppliers located around the globe. The vast majority were located in North America:



During 2023, C-COM spent $11.9 million on these 370 suppliers world-wide. The vast majority of the dollars were incurred with North American suppliers:



The modern-day Slavery Index was published by the United Nations Office for the Coordination of Humanitarian Affairs (OCHA). Its 2023 report reveals that the number of people living in modern slavery has grown since 2018 against a backdrop of increasing and more complex conflicts, widespread environmental degradation, climate-induced migration, a global rollback of women's rights, and the economic and social impacts of the COVID-19 pandemic.

The latest Global Slavery Index lists these 10 countries with the highest prevalence of modern slavery:

1. North Korea
2. Eritrea
3. Mauritania
4. Saudi Arabia
5. Türkiye
6. Tajikistan
7. United Arab Emirates
8. Russia
9. Afghanistan
10. Kuwait

None of C-COM's active suppliers are domiciled in these ten countries.

Policies and due diligence processes in relation to forced labour and child labour.

POLICIES AND PROCESSES IMPLEMENTED

At C-COM, we apply due diligence practices aligned with the risks involved in our activities, our supply chains and our business relationships in a manner conducive to responsible conduct.

Our policies and commitments specifically address human rights, health and safety, diversity and inclusion, the environment and corruption. We embrace a zero-tolerance stance to human rights violations.

Human rights considerations are systematically taken into account in the strategic decisions made at the senior management level. These include decisions related to updates to our internal policies, new product development and employees' work conditions.

From a governance standpoint, a multidisciplinary procurement group has been in operation for many years at C-COM. It meets weekly.

RISK OF FORCED LABOUR OR CHILD LABOUR IN OUR SUPPLY CHAINS AND STEPS TAKEN TO ASSESS AND MANAGE THE RISK

In order to assess the risk of forced labour and child labour in our supply chains, we mapped the risks of our active product suppliers in the jurisdictions where we source products as part of our operations.

The mapping process is based on an external risk analysis carried out through a comparison to the UN's Global Slavery Index. These other factors were taken into consideration:

- Industry-related risks
- Product-related risks
- Country-related risks
- Complexity of the supplier's supply chain

Our risk assessment focused on key suppliers to ensure the scope and scale were proportionate to the potential exposure to the corresponding risks.

The reasonable due diligence process in 2023 did not reveal any known cases of modern-day slavery among our suppliers.

MEASURES TAKEN TO REMEDIATE FORCED LABOUR OR CHILD LABOUR

Based on the mapping of our active suppliers, the identification of our key suppliers and the in-depth analysis to determine whether any of these suppliers present a higher risk of exposure to modern-day slavery, no known incidents or significant risks of modern-day slavery were identified. The issue of remediation is therefore not considered to be applicable.

The management of strategic suppliers is part of the mandate of C-COM's Director of Operations and Customer Service – a 20-year veteran of the company.

Moreover, the fact that we make it a point to maintain close relationships with strategic suppliers who share our values with regard to human rights, ethics, health and safety, and the environment allows us to streamline our projects and meet deadlines.

We will nevertheless remain vigilant in this regard and will continue to rely on our procurement process.

MEASURES TAKEN TO REMEDIATE THE LOSS OF INCOME TO THE MOST VULNERABLE FAMILIES THAT RESULTS FROM MEASURES TAKEN TO ELIMINATE THE USE OF FORCED LABOUR OR CHILD LABOUR

As indicated in the previous section, we concluded, based on our assessment, that there was no loss of income for vulnerable families resulting from measures taken to eliminate the use of forced labour or child labour within our supply chains.

TRAINING PROVIDED TO EMPLOYEES ON FORCED LABOUR AND CHILD LABOUR

At C-COM, we take a zero-tolerance stance on modern-day slavery, human trafficking and undeclared, involuntary, forced labour and child labour. Our Code of Ethics reflects our corporate values and the behaviours we expect of our staff and directors in everything they do in the fulfilment of their duties, especially as it pertains to fundamental rights.

Employees are required to acknowledge our Code of Conduct, which is regularly updated to reflect appropriate policies related to regulatory requirements and ethics.

We also regularly review our policies and training content to ensure they continue to be up-to-date, relevant and effective.

In addition, by the end of 2024, our senior management team will have completed an ethics training course which will feature a section on human rights and our zero-tolerance stance on modern-day slavery.

ASSESSMENT OF EFFECTIVENESS IN ENSURING THAT FORCED LABOUR AND CHILD LABOUR ARE NOT BEING USED

We have put initiatives in place to determine the effectiveness of the efforts deployed at C-COM to ensure forced labour and child labour are not being used and will continue to improve and refine key performance indicators in this regard.

Approval and attestation

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Dr. Leslie Klein
President and CEO

I have the authority to bind C-COM Inc. and its applicable subsidiaries.

Art Slaughter
CFO

I have the authority to bind C-COM Inc. and its applicable subsidiaries.