



ALTUS GROUP LIMITED
(the “Corporation”)

HUMAN RESOURCE AND COMPENSATION COMMITTEE CHARTER

PURPOSE

The Human Resource and Compensation Committee (the “**Committee**”) of the Corporation is appointed by the Board of Directors of the Corporation (the “**Board**”) to assist the Board in fulfilling its oversight responsibilities for (i) executive succession and development, (ii) executive compensation, including performance evaluation; and (iii) human resource policies and strategy.

REPORTS

The Committee shall report to the Board on a regular basis. The Committee shall also prepare reports, as required, by applicable legislation, regulatory requirements and policies of the Canadian Securities Administrators on matters relating to compensation of the directors and executive officers.

COMPOSITION

- The Committee will have a minimum of two independent members of the Board. Independence shall be determined with reference to the Corporation’s Categorical Standards for Determining Independence of Directors.
- The appointment of Committee members will take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected. ,
 - If the appointment of Committee members is not made, the directors who are then serving as members of the Committee will continue until their successors are appointed.
 - The Board may appoint a member to fill a vacancy that occurs in the Committee between annual elections of directors.
- Unless the Chair is appointed by the Board, the members of the Committee may designate a Chair by majority vote of the members of the Committee.
- The majority of members are familiar with good practices in human resources, including executive compensation, human resources planning, recruitment and evaluation.

RESPONSIBILITIES

Engagement/Compensation of Senior Executives

The Committee reviews and makes recommendations concerning:

- (i) the hiring and termination of senior executives of the Corporation; Senior Executives to be defined at a minimum as the CEO and his/her direct reports
- (ii) at least annually, review compensation strategy to ensure it is viable, current and aligned with the long term goals and objectives of the Corporation
- (iii) at least annually, review the position description, performance goals and objectives, and actual performance of the Chief Executive Officer. Recommend to the Board the Chief Executive Officer's performance goals and objectives annually to ensure his/her goals are aligned with the strategy and goals of the Corporation. Recommend compensation levels based on the performance evaluation of the Chief Executive Officer;
- (iv) at least annually, in consultation with the Chief Executive Officer, review the talent strategy, performance goals and objectives and actual performance of all Senior Executives who report directly to the Chief Executive Officer and make recommendations to the Board with respect to the compensation of each of these individuals including incentive-compensation plans, equity-based plans, the terms of any employment agreements, severance arrangements, and change in control arrangements or provisions, and any special or supplemental benefits;
- (v) approve awards to employees of stock or stock options pursuant to the Board's approval of total periodic awards under any of the Corporation's employee stock option or stock-related plans;
- (vi) at least annually, review key human resources policies and programs in place and under development related to manpower planning, management development, succession planning, career path planning and performance evaluation and their consistency with the strategy of the Corporation and generally accepted human resources practices;
- (vii) at least annually, review the efficiency of the Corporation's policies on code of conduct, salary administration, recruitment, job evaluation, pay and employment equity, basic incentive and total cash compensation, retirement benefits, and long-term incentives and recommend changes to the Board if appropriate;
- (viii) at least annually, review management's policies and practices for ensuring that the Corporation complies with legal prohibitions, disclosure and other requirements on making or arranging for personal loans and amending or extending any such loans or arrangements;
- (ix) at least annually, the Committee shall review and make recommendations with respect to the Company's executive compensation programs and practices and

whether, as they relate to risk-taking incentives, are reasonably likely to have a material adverse effect on the Company;

- (x) review all executive compensation disclosure prior to public disclosure by the Corporation;
- (xi) at least periodically review and approve the relationship with any compensation consultant; review the consultant's performance, review and approve fees and other retention terms.;
- (xii) at least periodically review review the Corporate Values of the Corporation;
- (xiii) at least periodically review with the Board the succession plans relating to the position of the Chief Executive Officer and other senior positions and make recommendations to the Board with respect to the selections of individuals to occupy these positions; and
- (xiv) provide advice concerning the above-listed matters in respect of management of the subsidiaries.

MEETINGS

The Committee shall meet at least quarterly and more frequently as circumstances require for the Committee to carry out its duties.

A majority of the members of the Committee shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present. A meeting of the Committee may be convened by the Chair or any other member of the Committee. The secretary, who shall be appointed by the Committee, shall, upon the direction of any of the foregoing, arrange a meeting of the Committee. The Committee shall report to the board in a timely manner with respect to each of its meetings held. Minutes of meetings shall be maintained. This report may take the form of copies of the minutes of its meetings. The Committee may invite such officers, directors and employees of the corporation as it may see fit from time to time to attend at meetings of the Committee and assist in the discussion and consideration of any matter. The Committee may also form and delegate authority to individual members and subcommittees where the Committee determines it is appropriate to do so.

INDEPENDENT ADVICE

In discharging its mandate, the Committee shall have the authority to retain, at the expense of the Corporation, and receive advice from special legal or other advisors as the Committee determines to be necessary to permit it to carry out its duties. The Committee shall have the sole authority to appoint and, if appropriate, terminate any compensation consultant to be used to assist in the evaluation of director, Chief Executive Officer or senior management compensation and to approve the consultant's fees and other retention terms.

ANNUAL EVALUATION

At least annually, or more frequently at the request of General Counsel as a result of legislative or regulatory changes, the Committee will, in a manner it determines to be appropriate:

- (i) perform a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this Charter; and
- (ii) review and assess the adequacy of this Charter and the position description for its Chair and recommend to the Board any changes to this Charter or the position description for its Chair that the Committee believes to be appropriate, except for minor technical amendments to this Charter, authority for which is delegated to General Counsel, who will report any such amendments to the Board at its next regular meeting.