



Altus Group

ALTUS GROUP LIMITED (the “Corporation”)

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

PURPOSE

The Corporate Governance and Nominating Committee (the “**Committee**”) of the Corporation is appointed by the board of directors of the Corporation (the “**Board**”) to oversee:

- develop and recommend criteria for selecting new members of the Board;
- assist the Board by identifying individuals qualified to become members of the Board (consistent with criteria approved by the Board);
- recommend to the Board the director nominees for each annual meeting of shareholders, and make recommendations concerning membership of each committee of the Board;
- recommend the form and quantum of compensation for non-executive directors, committees and chairs of the Board and committees;
- oversee the annual review of the Board’s, its committees’ and individual directors’ performance, the Director’s skills matrix, and the assessment of the Board’s and committees’ charters;
- develop and recommend to the Board appropriate corporate governance guidelines for the Corporation;
- provide the Board with an integrated view of oversight of all risk management activities across all Board Committees, where the Board has allocated oversight of specific risk management programs to other Committees;
- oversee the effectiveness of the risk management function; and
- undertake such other initiatives as may be necessary or desirable to enable the Board to provide effective corporate governance.

REPORTS

The Committee shall report to the Board on a regular basis, and in any event at least annually, with an assessment of the performance of the Board, its committees and individual directors. The Committee shall discuss the report with the full Board following the end of each fiscal year. The

Committee shall also prepare a report on the Corporation's system of corporate governance practices for inclusion in the management information circular or other public disclosure documents of the Corporation. The Committee shall also prepare a report disclosing the extent (if any) to which the Corporation does not comply with the corporate governance guidelines of applicable legislation, regulatory requirements and policies of the Canadian Securities

Administrators. The Committee shall also report to the Board before any public disclosure by the Corporation on governance matters.

COMPOSITION

The members of the Committee shall be two or more members of the Board who are appointed (and may be replaced) by the Board. The appointment of members of the Committee shall take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected, provided that if the appointment of members of the Committee is not so made, the directors who are then serving as members of the Committee shall continue as members of the Committee 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. Any member of the Committee may be removed from the Committee by a resolution of the Board. 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.

Each of the members of the Committee shall meet the Corporation's Categorical Standards for Determining Independence of Directors. Each member of the Committee shall have or develop an understanding of corporate governance principles and practices.

RESPONSIBILITIES

Board Composition, Performance & Compensation

The Committee shall:

- (i) review annually the competencies, skills and personal qualities required of the members of the Board in light of relevant factors, including: the objective of adding value to the Corporation in light of the opportunities and risks facing the Corporation and the Corporation's proposed strategies; the need to ensure, to the greatest extent possible, that a majority of the Board is comprised of individuals who meet the independence requirements of the applicable stock exchange rules, legislation or other guidelines; and the policies of the Board with respect to director tenure, retirement and succession and director commitments;
- (ii) in cooperation with the Corporation's management, establish and oversee an appropriate orientation and education program for new members of the Board in order to familiarize them with the Corporation and its business (including the Corporation's reporting structure, strategic plans, significant financial, accounting and risk issues, compliance programs and policies, management and the external auditors);
- (iii) actively seek individuals qualified (in context of the needs of the Corporation and any formal criteria established by the Board) to become members of the Board for recommendation to the Board;

- (iv) review and recommend to the Board the membership and allocation of members of the Board to the various committees of the Board, and the chairs thereof;
- (v) at least annually, review and make recommendations to the Board with respect to compensation of non-executive directors, the Chairman of the Board, and those acting as committee chairs to, among other things, ensure their compensation appropriately reflects the responsibilities they are assuming;
- (vi) establish procedures for the receipt of comments from all directors to be included in an annual assessment of the Board's performance, including individual contributions;
- (vii) appoint and, if appropriate, terminate any search firm to be used to identify director candidates and approve the search firm's fees and other retention terms; and
- (viii) if the need should arise, approve the engagement of independent advisors for individual directors at the expense of the Corporation.

Corporate Governance and Compliance

The Committee shall:

- (i) make recommendations concerning the oversight of senior management of the Corporation;
- (ii) review from time to time the size of the Board and the number of directors who are independent for the purpose of applicable requirements or guidelines and Corporation policies regarding director independence;
- (iii) at least annually, review the adequacy of the Corporate Governance Guidelines and Code of Business Conduct and Ethics of the Corporation and recommend any proposed changes to the Board for approval;
- (iv) be responsible for granting any waivers from the application of the Corporation's Code of Business Conduct and Ethics and review senior management's monitoring of compliance with that Code;
- (v) at least annually, review the practices of the Board (including separate meetings of non-management directors and of independent directors) to identify improvements in corporate governance practices;
- (vi) at least annually, review the powers, mandates and performance, and the membership of the various committees of the Board and, if appropriate, make recommendations to the Board;
- (vii) at least annually, review the relationship between senior management and the Board and, if appropriate, make recommendations to the Board with a view to ensuring that the Board is able to function independently of management;

Risk Management

The Committee shall:

Ensure oversight of the management of current and emerging risks enterprise-wide, and that management has in place policies, processes and controls designed to effectively identify and manage significant risks to the Corporation, including:

- i. annually, review and evaluate the Corporation's Enterprise Risk Management ("ERM") program, including reports from Internal Audit on effectiveness of risk controls within the business, including any subsidiaries or joint ventures, and recommend and approve any amendments to the program or ERM process
- ii. regularly monitor that the risk profile is within agreed risk appetite of the Corporation,
- iii. periodically review reports from Internal Audit on the key risks of the organization, including any key risks allocated to other Board Committees for oversight;
- iv. reviews the inherent and residual risks of potential changes to the Corporation's strategy and material transactions that are being proposed by the Corporation;
- v. meet with senior business and functional leaders who have firsthand knowledge of risks and risk management programs; and
- vi. oversee the assessment, monitoring and management of the data technology risks, including cybersecurity, of the Corporation's business,

LEAD DIRECTOR

The Chair of the Committee shall also serve as the Board's "Lead Director", as required.

MEETINGS

The Committee shall meet at least quarterly and more frequently as circumstances require. All members of the Committee should strive to be at all meetings. The Committee shall meet separately, periodically, with senior management and may request any member of the Corporation's management or the Corporation's outside counsel to attend meetings of the Committee or with any members of, or advisors to, the Committee.

A quorum for meetings shall be a majority of the members of the Committee or such greater number as the Committee shall by resolution determine. The powers of the Committee may be exercised at a meeting at which a quorum of the Committee is present in person or by telephone or other electronic means or by resolution signed by all members entitled to vote on that resolution at a meeting of the Committee. Each member (including the Chair) is entitled to one (but only one) vote in Committee proceedings.

Meetings of the Committee shall be held from time to time and at such place as a member of the Committee may request upon 48 hours prior notice. The notice period may be waived by a quorum of the Committee. Minutes of meetings shall be maintained, together with copies of materials presented at meetings, and copies be made available to all Board members.

The Committee may 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 consultant used to identify director candidates and to approve the consultant's fees and other retention terms.

ANNUAL EVALUATION

At least annually, or more frequently the request of the General Counsel, the Committee shall, 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 recommend to the Board any changes to this Charter that the Committee believes to be appropriate.