

# CHARTER

## Governance and Human Resources Committee

### 1. DEFINED TERMS

In this Charter, the following terms have the meanings set out below.

“**Board**” means the Board of Directors of the Corporation;

“**CEO**” means the Chief Executive Officer of the Corporation;

“**Charter**” means this charter of the Committee, as it may be amended;

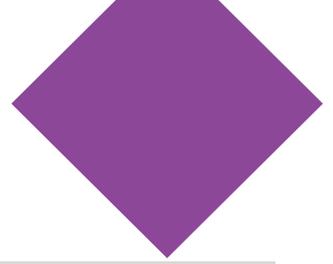
“**Committee**” means the Governance and Human Resources Committee of the Corporation;

“**Corporation**” means Aimia Inc.; and

“**senior executives**” means any other person holding a material leadership function within the Corporation or its principal operating subsidiaries appointed as such by the Board.

### 2. PURPOSE

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities by (i) ensuring that corporate governance guidelines are adopted, disclosed and applied, including director qualification standards, director responsibilities, director access to management and independent advisors, director compensation, director orientation and continuing education and annual performance evaluation of the Board, (ii) identifying individuals qualified to become new Board members and recommending to the Board the nominees for each annual meeting of shareholders of the Corporation. The Committee shall also assist the Board in (i) the oversight of the development, succession planning and compensation of senior executives, (ii) the identification, oversight and management of risk related to the compensation policies and practices of the Corporation, (iii) establishing the compensation philosophy and the compensation and benefit plans for the workforce of the Corporation and its material operating subsidiaries, (iv) executive compensation disclosure, (iv) the oversight of the corporate culture of the Corporation to ensure, *inter alia*, that it reflects the Corporation’s commitment to integrity and the highest standards of ethical behaviour and that it fosters the overall health and well-being of the workforce, as well as (vi) such other matters delegated to the Committee by the Board.

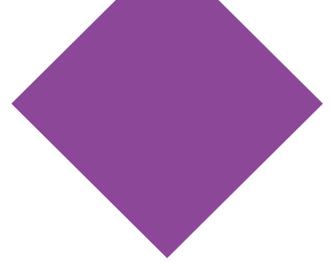


### 3. COMPOSITION AND QUALIFICATION

- (a) The Committee shall be comprised of at least three directors as determined by the Board, all of whom shall be independent (as defined under applicable securities laws) and comply with eligibility and qualification standards under applicable legislation in effect from time to time.
- (b) The members of the Committee shall possess the mix of characteristics, experiences and skills to provide an appropriate balance for the performance of the duties of the Committee and in particular at least two members shall have direct experience relevant to the Committee's responsibilities in executive compensation, as determined by the Board.
- (c) The members of the Committee shall be appointed by the Board to hold office from the time of their appointment until the next annual general meeting of the shareholders of the Corporation or until their successors are appointed. Unless a Chair and a Secretary are appointed by the Board, the members of the Committee may designate a Chair and a Secretary by a majority vote of all the Committee members.
- (d) The Committee may invite, from time to time, such persons as it sees fit to attend its meeting and to take part in discussion and consideration of the affairs of the Committee. However, any such persons invited may not vote at any meeting of the Committee.
- (e) The Board may remove, at any time, any member of the Committee at its discretion and may accept the resignation of any member of the Committee. Vacancies at any time occurring on the Committee shall be filled by the Board.

### 4. MEETINGS AND PROCEDURE

- (a) The Committee shall meet at least three times annually, or more frequently as circumstances require. Such meetings may be held in person, by telephone or by any other means which enables all participants to communicate with each other simultaneously.
- (b) The Committee may fix its own procedure at meetings and for the calling of meetings except as may be otherwise provided by the Board.
- (c) A quorum for the transaction of business at a Committee meeting shall be a majority of the Committee members. All decisions and recommendations made by the Committee shall be made by a majority vote of the members present at the meeting.
- (d) The Committee shall have the authority to delegate any of its responsibilities to individual members and subcommittees of the Committee as the Committee may deem appropriate in its sole discretion.



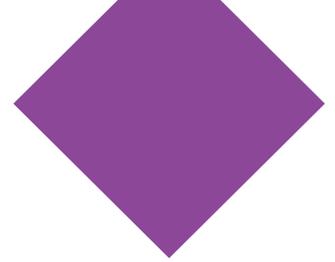
- (e) Notice of meetings shall be given by letter, facsimile, email or telephone not less than 24 hours before the time fixed for the meeting other than in extraordinary circumstances. Notice of meetings shall state the date, the place and the hour at which such meetings will be held. Members may waive notice of any meeting.
- (f) The minutes of the Committee meetings shall accurately record the significant discussions of, and decisions made by, the Committee, including all recommendations to be made by the Committee to the Board, and shall be distributed to Committee members with copies to the Chairman of the Board and CEO.
- (g) The Committee, through its Chair, shall report to the Board on the proceedings and deliberations of the Committee at the first subsequent meeting of the Board, and at such other times and in such manner as the Board may require or as the Committee in its discretion may consider advisable.
- (h) To carry out its duties, the Committee will have access to independent advisors at the expense of the Corporation, as well as having access to data and performance information relative to the Corporation and its subsidiaries and associated entities. The Committee shall choose advisors as it deems appropriate. If the Committee determines it is appropriate, its advisors shall be given access to senior executives and other employees of the Corporation and its subsidiaries and associated entities and the work carried out by them, and shall present the information acquired and report to the Committee. The Committee Chair, or failing her or him, the Chairman of the Board or any member of the Committee, shall approve all services to be provided by the Committee's external compensation consultant or advisor prior to the commencement of such work.

## 5. RESPONSIBILITIES AND DUTIES

To fulfil its responsibilities and duties, the Committee shall:

### (I) Related to Corporate Governance

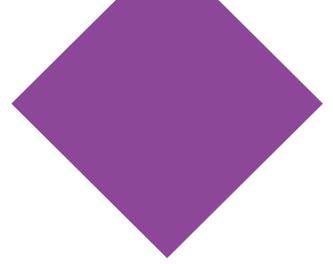
- a. Review criteria regarding the composition of the Board and committees of the Board, such as size, proportion of independent to executive members and qualifications including relatedness and independence, and make recommendations to the Board.
- b. Review criteria relating to tenure, such as retirement age, limitations on the number of times a director may stand for re-election, and the continuation of directors in an honorary or similar capacity.
- c. Review criteria for retention of directors unrelated to age or tenure, such as attendance at Board and committee meetings, health or the assumption of responsibilities which are incompatible with effective Board membership.
- d. Assess the effectiveness of the Board as a whole and the committees of the Board.
- e. Review on a regular basis the adequacy and form of compensation of members of the Board in the context of the responsibilities and risks involved in being an effective director, including making recommendations to the Board with respect to the actual remuneration (fees, retainers and currency) and benefits provided to members of the Board.



- f. Review the Charter of the Board of Directors.
- g. Review and develop position descriptions for the Chairman of the Corporation, the Chief Executive Officer and the Chief Financial Officer.
- h. Ensure that appropriate structures and procedures are in place so that the Board can function independently of management. To this end, arrange, at each scheduled meeting of the Board, for the external directors to meet for a period of time without management present.
- i. As an integral element of the process for appointing new members of the Board, put in place an orientation and education program for new recruits to the Board.
- j. Periodically review and approve the Code of Ethics.
- k. Make recommendations to the Board as deemed appropriate with respect to the monitoring, adoption and disclosure of corporate governance guidelines in effect from time to time.
- l. Develop and recommend to the Board standards to be applied in making determinations as to the presence or absence of material relationships between the Corporation and a member of the Board.
- m. Review on an annual basis, to the extent applicable, the Corporation's corporate social responsibility agenda.
- n. Review on an annual basis the Corporation's activities relating to charitable and other donations.

## (II) **Related to Nomination of Board Members**

- a. Assist the Board in determining what competencies and skills the Board, as a whole, should possess and what competencies and skills each existing member possesses.
- b. Assist the Board in determining the appropriate size of the Board, with a view to facilitating effective decision-making.
- c. Develop and review criteria regarding personal qualification for Board membership, such as background, experience, technical skill, affiliations and personal characteristics, and develop a process for identifying and recommending candidates.
- d. Review on an annual basis the Diversity Policy for the Board of Directors and Executive Officers (the "**Diversity Policy**") and recommend for approval by the Board any changes thereto.
- e. Identify individuals qualified to become new Board members and recommend them to the Board. In making its recommendations, the Committee shall consider:
  - i. the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess;
  - ii. the competencies and skills that the Board considers each existing member to possess;



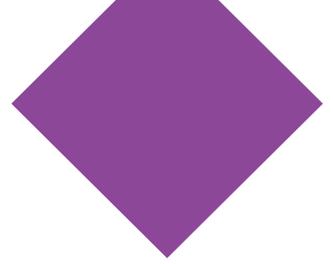
- iii. existing Board composition as against the goals set forth the Diversity Policy; and
  - iv. the competencies and skills each new nominee will bring to the Board.
- f. Consider whether or not each new nominee can devote sufficient time and resources to his or her duties as a Board member.
  - g. Recommend for approval by the Board nominees for each annual meeting of shareholders of the Corporation.
  - h. Recommend for approval by the Board candidates to fill vacancies on the Board occurring between annual meetings of shareholders of the Corporation.

**(III) Related to Committees of the Board**

- a. Recommend to the Board the types, charters and composition of the Board committees.
- b. Recommend to the Board the nominees to the chairmanship of the Board committees including periodic rotation of committee assignments and memberships.
- c. Review and make recommendations to the Board, as deemed appropriate, with respect to time of service of members on committees, meetings procedures, quorum and notice requirements, records and minutes, resignations and vacancies on committees.
- d. Review and develop position descriptions for the Chair of each Board Committee.

**(IV) Related to Compensation**

- a. Review and recommend for approval by the Board the compensation philosophy and guidelines for the Corporation and its material operating subsidiaries.
- b. In consultation with the Chairman of the Board, review and approve corporate goals, objectives and business performance measures relevant to the compensation of the CEO, evaluate the CEO's performance in light of such goals, objectives and business performance measures, and make recommendations to the Board with respect to the CEO's compensation level based on this evaluation. Business performance measures may include, inter alia, financial statement and market-based measures, tested relative to plan, the previous year and competitors' organizations.
- c. Make recommendations to the Board with respect to the compensation and performance of senior executives other than the CEO, taking into consideration any recommendations of, and assessments by, the CEO.
- d. Oversee risk identification and management in relation to compensation policies and practices and review disclosure in this respect.
- e. Review and make recommendations to the Board with respect to material benefit plans, pension plans, incentive compensation plans and equity based plans and the participation and grants to be made under such plans, along with any amendments thereto, for senior executives and other employees, as applicable.



- f. Review and recommend for approval by the Board the annual salary increase budget and any significant changes to the salary structure that could significantly impact the salary costs in the short term or long term.
- g. Administer equity-based plans, with the assistance of third party plan administrators, as may be required.
- h. Review executive compensation disclosure before public dissemination, including the Summary of Executive Compensation and Compensation Discussion and Analysis for inclusion in the Corporation's Management Information Circular, in accordance with applicable rules and regulations.

**(V) Related to Organization Plans, Succession Plans, Training**

- a. Review the succession plans for senior executives to ensure that successors have been identified and that their career development is appropriate.
- b. Review the following:
  - i. training, performance and development of the CEO, along with that of the other senior executives pursuant to any recommendations of and assessments by the CEO;
  - ii. the reporting structure of senior executives as required or upon request by the Board;
  - iii. contingency plans in the event of the death, disability or any other unplanned departure of senior executives.

**(VI) Pension Matters**

Review and recommend for Board approval pension plan design changes.

**(VII) Other**

Review and perform such other corporate governance, nominating, human resources and compensation functions customarily carried out by governance, nominating, human resources and compensation, or similar, committees as well as such other matters which may be referred to it by the Board from time to time.

**(VIII) Self Assessment**

- a. Review annually this Charter and any of the Committee's mandate and other documents used by the Committee in fulfilling its responsibilities.
- b. Complete a self-assessment annually to determine how effectively the Committee is meeting its responsibilities.