CHARTER
Board of Directors

1. PURPOSE

This charter describes the role of the Board of Directors (the "**Board**") of Aimia Inc. (the "**Corporation**").

This charter is subject to the provisions of the Corporation's articles of incorporation and by-laws and to applicable laws. This charter is not intended to limit, enlarge or change in any way the responsibilities of the Board as determined by such articles, by-laws and applicable laws. Directors are elected or appointed by the shareholders of the Corporation and together with those appointed to fill vacancies or appointed as additional directors throughout the year, collectively constitute the Board.

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2. ROLE

The Board is responsible for the stewardship of the Corporation and its business and is accountable for the performance of the Corporation.

The Board shall establish the overall policies for the Corporation, monitor and evaluate the Corporation's strategic direction, and retain plenary power for those functions not specifically delegated by it to its Committees or to management. Accordingly, in addition to the duties of directors of a Canadian corporation as prescribed by applicable laws, the Board shall supervise the management of the business and affairs of the Corporation with a view to evaluate, on an ongoing basis, whether the Corporation's resources are being managed with integrity and in a manner consistent with ethical considerations and stakeholders' interests and in order to enhance shareholder value.

In discharging their duties, directors must act honestly and in good faith, with a view to the best interests of the Corporation. Directors must exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

3. COMPOSITION

SELECTION

The Board shall be comprised of that number of directors as shall be determined from time to time by the Board upon recommendation of the Governance and Nominating Committee of the Board.

The Governance and Nominating Committee shall maintain an overview of the desired size of the Board, the need for recruitment and the expected skill-set of new candidates. The Governance and Nominating Committee shall review and recommend to the Board candidates for nomination as directors of the Corporation. The Board shall approve the final choice of the candidates that are to be elected as directors of the Corporation by its shareholders.

Board members must have an appropriate mix of skills, knowledge and experience in business and an understanding of the industry and the geographical areas in which the Corporation operates. Directors selected should be able to commit the requisite time for all of the Board's business.

CHAIR

A Chair of the Board shall be appointed by the Board. The Board currently believes that it is in the best interest of the Corporation and its shareholders that the offices of Chair of the Board and Chief Executive Officer be separate. The Chair’s responsibilities shall include the following, in addition to the Chair’s responsibilities pursuant to legislation and the Corporation’s articles and by-laws as well as those which may be assigned to him from time to time by the Board:

(a) ensuring that the responsibilities of the Board are well understood by the Board;

(b) ensuring that the Board works as a cohesive team and providing the requisite leadership to enhance Board effectiveness and ensure that the Board’s agenda will enable it to successfully carry out its duties;

(c) ensuring that the resources available to the Board (in particular, timely and relevant information) are adequate to support its work;

(d) adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including scheduling and managing meetings;

(e) developing the agenda and procedures for Board meetings;

(f) ensuring proper flow of information to the Board;

(g) acting as a resource person and advisor to the Chief Executive Officer and the various Board committees; and

(h) chairing every shareholders’ meeting and meetings of the Board and encouraging free and open discussions at such meetings.

INDEPENDENCE

A majority of the Board shall be composed of directors who must be determined to have no material relationship with the Corporation and who, in the reasonable opinion of the Board, must be unrelated and independent under the laws, regulations and listing requirements to which the Corporation is subject.

CRITERIA FOR BOARD MEMBERSHIP

Board members are expected to possess the following characteristics and traits:

(a) demonstrate high ethical standards and integrity in their personal and professional dealings;

(b) act honestly and in good faith with a view to the best interests of the Corporation;

(c) devote sufficient time to the affairs of the Corporation and exercise care, diligence and skill in fulfilling their responsibilities both as Board members and as Committee members;

(d) provide independent judgment on a broad range of issues;

(e) understand and critically evaluate the key business plans and the strategic direction of the Corporation;

(f) raise questions and issues to facilitate active and effective participation in the deliberation of the Board and of each Committee;

(g) make all reasonable efforts to attend all Board and Committee meetings; and

(h) review the materials provided by management in advance of the Board and Committee meetings.

RETIREMENT AGE FOR DIRECTORS

The policy of the Board is that no person shall be appointed or elected as a director if the person exceeds 75 years of age. The policy allows for an exception where the Board determines it is in the interest of the Corporation to request a director to extend his/her term beyond the regular retirement age, provided however that such extension is requested in one-year increments.

4. COMPENSATION

The Board has determined that the directors should be compensated in a form and amount which is appropriate and which is customary for comparable corporations, having regard for such matters as time commitment, responsibility and trends in director compensation.

5. RESPONSIBILITIES

Without limiting the Board's governance obligations, general Board responsibilities shall include the following:

(a) discussing and developing the Corporation's approach to corporate governance, with the involvement of the Governance and Nominating Committee;

(b) declaring and approving dividends paid by the Corporation;

(c) reviewing and approving management's strategic and business plans on an annual basis, including developing an in-depth knowledge of the business, understanding and questioning the plans' assumptions, and reaching an independent judgment as to the probability that the plans can be realized;

(d) monitoring corporate performance against the strategic business plans, including reviewing operating results on a regular basis to evaluate whether the business is being properly managed;

(e) appointing the Chief Executive Officer and developing his or her position description with the recommendation of the Governance and Resources Committee;

(f) reviewing, through the Human Resources and Compensation Committee, succession plans for the Chief Executive Officer and for the Corporation’s senior executives;

(g) reviewing, through the Human Resources and Compensation Committee, the compensation of the Chief Executive Officer;

(h) identifying the principal risks of the Corporation's businesses and ensuring the implementation of appropriate systems to manage these risks;

(i) ensuring that appropriate structures and procedures are in place so that the Board and its Committees can function independently of management;

(j) ensuring the proper and efficient functioning of the Committees of the Board;

(k) providing a source of advice and counsel to management;

(l) reviewing and approving key policies developed by management;

(m) reviewing, approving and, as required, overseeing compliance with the Corporation's public disclosure policy;

(n) overseeing the Corporation's disclosure controls and procedures;

(o) monitoring, through the Audit, Finance and Risk Committee, the Corporation's internal controls;

(p) ensuring that the Corporation’s senior executives possess the ability required for their roles, are adequately trained and monitored;

(q) ensuring that the Chief Executive Officer and the other senior executives have the integrity required for their roles and the capability to promote a culture of integrity and accountability within the Corporation;

(r) conducting, through the Governance and Nominating Committee, an assessment of the Board and its Committees on an annual basis;

(s) selecting, upon the recommendation of the Governance and Nominating Committee, the candidates that are to be nominated as directors of the Corporation;

(t) selecting a Chair of the Board; and

(u) ensuring, with the Governance and Nominating Committee, that the Board as a whole, the Committees of the Board and each of the directors are capable of carrying out and do carry out their roles effectively.

6. MEETINGS

The Board shall meet at least quarterly, with additional meetings scheduled as required. Such additional meetings may be held at the request of any director with notice given to all directors of the Board. Each director has a responsibility to attend and participate in meetings of the Board. The Chair of the Board shall approve the agenda for Board meetings. The Corporate Secretary shall distribute the meeting agenda and minutes to the Board.

Information and materials that are important to the Board's understanding of the agenda items and related topics shall be distributed in advance of a meeting. The Corporation shall deliver information on the business, operations and finances of the Corporation to the Board on an as-required basis.

On the occasion of each regularly scheduled Board meeting and at other times as they may wish, non-management directors shall hold "in-camera" sessions, in the absence of members of management.

7. DECISIONS REQUIRING PRIOR BOARD APPROVAL

In addition to those specific matters requiring prior Board approval pursuant to the Corporation's by-laws or applicable laws, the Board shall be responsible for approving the following:

(a) interim and annual financial statements, provided that the Board may delegate to the Audit, Finance and Risk Committee the responsibility to review such financial statements and make its recommendations to the Board;

(b) strategic plans, business plans and capital expenditure budgets;

(c) raising of debt or equity capital and other major financial activities;

(d) hiring, compensation and succession for the Chief Executive Officer and other senior executives;

(e) major organizational restructurings, including spin-offs;

(f) material acquisitions and divestitures; and

(g) major corporate policies.

8. BOARD COMMITTEES

There are three standing Committees of the Board: the Audit, Finance and Risk Committee, the Governance and Nominating Committee and the Human Resources and Compensation Committee. The roles and responsibilities of each Committee are described in the respective Committee charters.

Members of the Audit, Finance and Risk Committee, the Governance and Nominating Committee and the Human Resources and Compensation Committee shall be independent as required under the charter of each Committee and the laws, regulations and listing requirements to which the Corporation is subject.

9. COMMUNICATION WITH THE BOARD

Shareholders of the Corporation and other constituencies may communicate with the Board and individual board members by contacting Investor Relations.

10. ADVISORS

The Board has determined that any individual director who wishes to engage a nonmanagement advisor to assist on matters involving such director's responsibilities as a director at the expense of the Corporation should have his or her request reviewed by, and obtain the authorization of, the Chairof the Board.

11. OTHER MATTERS

The Board expects directors as well as officers and employees of the Corporation to act ethically at all times and to acknowledge their adherence to the policies comprising the Code of Ethics (the "**Code**"). The Board, with the assistance of the Governance and Nominating Committee, is responsible for monitoring compliance with the Code.

Directors shall disclose all actual or potential conflicts of interest and refrain from voting on matters in which the director has a conflict of interest. In addition, a director shall excuse himself or herself from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest or which otherwise affects his or her personal, business or professional interests.

August 10, 2026

APPENDIX 1

AIMIA INC. (the "Company")
Schedule of Matters Reserved for the Board

References in this document to the "**Group**" mean the Company, its subsidiaries and its subsidiary undertakings.

1. STRATEGIC ISSUES

1.1 To approve the Holding Company's cost and cashflow budget.

To approve the Directors & Liability insurance coverage

1.2 To approve the commencement of any major new business activity which is materially different from that being undertaken by an existing part of the Company's business.

1.3 To approve any expansion or diversification into any new geographic area where business is not currently undertaken.

1.4 To approve any major changes to the Group's corporate or capital structure.

1.5 To approve a material investment, divestment, liquidation or the cessation of operations of a company (including a joint venture company) or other assets or liabilities; and in each case where such transaction constitutes either a substantial transaction or a reverse takeover.

1.6 To review the performance of the business in light of the Group's strategic objectives, business plans and budgets ensuring that any necessary corrective action is taken.

1.7 To supervise the management of the business and affairs of the Company.

1.8 To approve any decision to cease to operate all or any material part of the Group's business.

1.9 To approve any changes to the Company's listing, the market on which its securities are traded or its status as a publicly listed company.

2. FINANCIAL ITEMS

To approve the quarterly consolidated financial statements, MD&A and earnings release, and the annual audited consolidated financial statements, provided that the Board may delegate to the Audit, Finance and Risk Committee the responsibility to review such financial reports and make recommendations to the Board to approve them.

To declare and approve the quarterly dividend for preferred shareholders.

To approve the review and recommendations of the Audit, Finance and Risk Committee, including the remuneration of the Company's external auditors and recommendations for the appointment, re-appointment or removal of the Company's external auditors to recommend for shareholder approval.

2.1 To oversee the approval by the Audit, Finance and Risk Committee of the accounting policies and practices (including any significant changes thereto) to be applied and adopted in the preparation of the Group's financial statements, to receive any proposed qualification to the accounts.

2.2 To approve the issue of shares or securities conferring rights of subscription for, or conversion into, shares in the Company (except the issue of shares under employee share plans).

2.3 To approve the securing of normal course issuer bid (NCIB) approval annually and any other own purchases or redemptions of shares or any reductions of capital by the Company.

3. TREASURY ITEMS

3.1 To approve for the Holding Company, the issue to third parties of any material debenture or loan, bonds and other paper programmes, delegating authority, as appropriate, to finalise details.

3.2 To approve for the Holding Company, the granting of security over any asset, the granting of guarantees, the entering into of loan facilities, debt factoring, sale and leaseback arrangements and contracts for derivatives, in each case with third parties, delegating authority, as appropriate, to finalise details.

To approve for the Holding Company, the placing of deposits with individual financial institutions in excess of delegated limits as delegated in the Investment Policy.

4. LEGAL, ADMINISTRATION, PENSION AND OTHER BENEFITS

4.1 To approve material settlements or other material proceedings.

4.2 To receive quarterly reports on any material litigation affecting the Company or its subsidiaries which is to be reviewed by the Audit, Finance and Risk Committee.

4.3 To approve the application of the Holding Company's share option schemes as recommended by the Human Resources and Compensation Committee and to approve the introduction of new share incentive plans or major changes to existing plans (including the Long-Term Incentive Plan (LTIP), Deferred Share Unit Plan (DSU Plan) and Warrants) to be put to shareholders for approval.

4.4 To submit for shareholder approval any proposed share option scheme and alterations thereto as required by the scheme's rules and to approve certain other matters of detail arising under any such schemes.

5. COMMUNICATIONS WITH SHAREHOLDERS

5.1 To approve:

the form and issue of the year-end financial statements, the interim (quarterly) reports and any other similar reports or statements of the Company;

5.1.1 the form and issue of circulars to shareholders of the Company and the form and issue of other prospectuses/issue documents;

5.1.2 Company circulars, prospectuses, material announcements or press releases concerning matters decided by the Board or which may be price sensitive; and

5.1.3 the calling of shareholder meetings and the resolutions to be put forward at general or special meetings.

6. BOARD AND SENIOR MANAGEMENT APPOINTMENTS AND ARRANGEMENTS

6.1 To approve:

6.1.1 changes to the structure, size and composition of the Board, following recommendations from the Governance and Nominating Committee;

6.1.2 the Chairship, composition and terms of reference (and any material changes thereto) of the Human Resources and Compensation Committee, the Governance and Nominating Committee and the Audit, Finance and Risk Committee and any other committees established by the Board and to receive the reports of such committees on their activities;

6.1.3 transactions with directors and other related parties; and

6.1.4 in accordance with the Company's articles of amalgamation, by-laws or policies and any statutory requirements, any authorisation relating to an actual or potential conflict of interest requested by any director.

6.2 To ensure adequate contingency planning for the Board and senior management.

7. MISCELLANEOUS

To approve a code of ethics and business practice, the trading guidelines, bribery prevention, MAR manual and whistleblowing policies:

7.1 To approve the appointment of the Company's external auditors.

7.2 To undertake an annual review of its own performance, that of its committees and individual directors, and the division of responsibilities.

7.3 To approve any decision likely to have a material impact on the Company or Group from any perspective, including, but not limited to, financial, operational, strategic or reputational.

7.4 To receive regular updates on tax attributes and tax settlements.