

# CHARTER

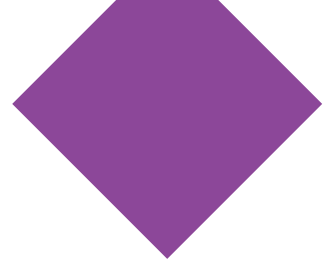
## Human Resources and Compensation Committee

### 1. PURPOSE

The purpose of the Human Resources and Compensation Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of Aimia Inc. (the “**Corporation**”) in fulfilling its oversight responsibilities in the field of human resources and compensation. 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, (v) 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.

### 2. COMPOSITION AND QUALIFICATION

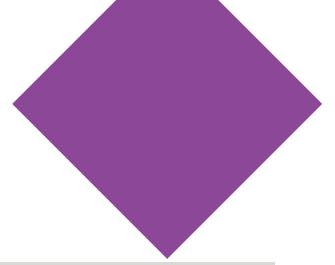
- (a) The Committee shall be comprised of at least three directors as determined by the Board, provided that the Board may allow a lower number of directors on a temporary basis. All members of the Committee shall be independent (as defined under applicable securities laws) and comply with eligibility 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.

### 3. 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 Executive Chairman and President & Chief Financial Officer.
- (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 Chair 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.



## 4. RESPONSIBILITIES AND DUTIES

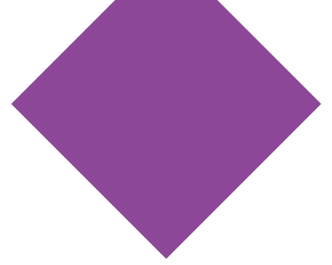
To fulfill its responsibilities and duties, the Committee shall:

### (I) 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 Executive Chairman review and approve corporate goals, objectives and business performance measures relevant to the compensation of the President & CFO, evaluate the President & CFO's performance in light of such goals, objectives and business performance measures (including performance under incentive compensation plans), and make recommendations to the Board with respect to the President & CFO'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 President & CFO (including performance under incentive compensation plans), taking into consideration any recommendations of, and assessments by, the President & CFO.
- 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 related performance metrics) 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.

### (II) 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 President & CFO, along with that of the other senior executives pursuant to any recommendations of and assessments by the President & CFO;
- 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.

**(III) Pension Matters**

Review and recommend for Board approval pension plan design changes.

**(IV) Other**

Review and perform such other human resources and compensation functions customarily carried out by 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.

**(V) 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 on a regular basis to determine how effectively the Committee is meeting its responsibilities.