



ALTUS GROUP LIMITED

HUMAN RESOURCES AND COMPENSATION COMMITTEE CHARTER

Management Owner	Chief People Officer
Recommending Body	Human Resources and Compensation Committee
Approving Body	Board of Directors
Date of Approval	[May 1, 2024]

Purpose

The Human Resource and Compensation Committee (the “**Committee**”) of the Corporation is appointed by Altus Group Limited’s (the “**Corporation**”) Board of Directors (the “**Board**”) to assist the Board in fulfilling its oversight responsibilities for (i) advancing human capital management practices, including human resources strategy, employee engagement and culture; (ii) providing input on succession and promoting talent management, (iii) reviewing and recommending executive compensation, including performance evaluation; (iv) overseeing human resource policies and practices, including those relating to enterprise-level diversity, equity and inclusion, and health, safety and wellness; and (v) risks related to human capital management in the context of risk approved by the Board.

In addition, the Committee provides an avenue for communication between its Independent Advisors, the Corporation’s Chief People Officer, and other senior management, other employees and the Board concerning all matters related to the Committee’s oversight responsibilities as outlined in this charter.

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 be composed of a minimum of three 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 literate with good practices in human resources, including executive compensation, human resources planning, performance management and talent development.

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.

Roles & Responsibilities

Human Capital Management

In consultation with the Chief Executive Officer (“**CEO**”) and the Chief People Officer, the Committee will:

- (i) advance the Corporation’s human resources strategy to ensure that the people, processes and practices are strongly aligned with the Corporation’s overall strategy and business objectives;
- (ii) review the results arising from the Corporation’s periodic employee survey, in years in which one is conducted, to ensure there is sufficient focus on employee engagement and company culture;
- (iii) review the Corporation’s diversity, equity, and inclusion policies and programs, including monitoring internal diversity against any goals and objectives and pay equity;

- (iv) review the employee value proposition and corresponding key metrics; and
- (v) at least annually, review the Corporate Values of the Corporation.

Succession and Talent Management

The Committee will:

- (i) at least annually, review with the Board the succession plans relating to the position of the CEO, executive officers and key roles and make recommendations to the Board with respect to the selections of individuals to occupy these positions;
- (ii) at least annually, in consultation with the CEO, review the talent strategy for all senior positions, including the review of major changes in the overall organizational structure that may impact senior management roles;
- (iii) annually review programs in place and under development related to talent management, workforce planning, leadership development, succession planning, career path planning and performance evaluation and their consistency with the strategy of the Corporation and generally accepted human resources practices; and
- (iv) review and recommend to the Board the hiring and termination of executive officers of the Corporation; executive officers to be defined at a minimum as the CEO and his/her direct reports

Executive Compensation

The Committee will:

- (i) at least annually, review executive compensation strategy to ensure it is viable, current and aligned with the long-term goals and objectives of the Corporation
- (ii) at least annually, review the position description, performance goals and objectives, and actual performance of the CEO. Recommend to the Board the CEO'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 CEO;
- (iii) at least annually, in consultation with the CEO, review the performance goals and objectives and actual performance of all executive officers who report directly to the CEO and make recommendations to the Board with respect to the compensation of each of these individuals;
- (iv) periodically review and recommend to the Board, for the CEO and executive officers, terms of employment, including incentive-compensation plans, equity-based plans, the terms of any employment agreements, severance arrangements, and change in control arrangements or provisions, share ownership guidelines 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, 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 not have a material adverse effect on the Company; and
- (vii) review all executive compensation disclosure prior to public disclosure by the Corporation.

Human Resource Policies and Practices

The Committee reviews and makes recommendations to the Board concerning:

- (i) at least annually, the effectiveness of the Corporation's policies on code of conduct, health, safety and wellness practices, diversity, equity and inclusion practices, 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;
- (ii) at least annually, 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;
- (iii) all disclosures related to the above policies and practices, including, diversity, equity and inclusion and health, safety and wellness policies, included in the annual meeting material; and
- (iv) human resources related aspects of material transactions that are being proposed by the Corporation.

Human Capital Management Risk Review

The Committee will:

- (i) ensure that a system is developed and maintained for identifying, assessing and managing risk related to human capital management, including employee attraction and retention, employee engagement, and talent and succession management;
- (ii) review management's evaluation of risk exposures and assess that they are in keeping with the Corporation's established risk appetite;
- (iii) ensure that executive officers responsible for compensation policies and risk management communicate regularly to ensure that the compensation system does not inadvertently encourage unintended risk taking; and
- (iv) review and make recommendations to the Board on human capital management related risks to the Corporation.

The Committee will provide advice concerning the above-listed matters in respect of management of any material joint ventures and subsidiaries.

Independent Advice

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, CEO or senior management compensation and to approve the consultant's fees and other retention terms. At least annually, the Committee will review and approve the relationship with any compensation consultant; review the consultant's performance; and review and approve fees and other retention terms.

Annual Evaluation

At least annually, or more frequently at the request of the Chief Legal Officer 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 the Chief Legal Officer, who will report any such amendments to the Board at its next regular meeting.

This Charter will be posted on the Corporation's website and the Committee will prepare a report on its activities for inclusion in the annual general meeting material.