



SHAW COMMUNICATIONS INC.

HUMAN RESOURCES AND COMPENSATION COMMITTEE CHARTER

This Charter of the Human Resources and Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Shaw Communications Inc. (the "Corporation") was adopted October 24, 2019.

I. **Mandate**

The primary function of the Committee is to assist the Board in ensuring that appropriate and effective human resource recruitment, development, compensation, retention, succession planning and performance evaluation programs are developed and implemented in conformity with the Corporation's strategic objectives and with a view to attracting and retaining the best qualified management and employees.

The Committee will fulfill this mandate primarily by carrying out the responsibilities and duties set forth in Section IV of this Charter.

II. **Composition**

The Committee shall be comprised of three or more Directors that meet the independence, expertise and other membership requirements under applicable laws, the Corporation's By-laws and any other applicable policies established by the Board.

The members of the Committee shall be appointed by the Board annually. Each member shall serve until the next annual general meeting of shareholders of the Corporation or until his or her earlier resignation or removal by the Board. The Chair of the Committee shall be appointed by the Board annually and shall carry out the responsibilities and duties set forth in Section V of this Charter.

III. **Meetings**

The Committee shall meet at least quarterly, or more frequently as circumstances require or as requested by the Board, a member of the Committee or a senior officer of the Corporation.

Notice of each meeting of the Committee shall be given to each member of the Committee as far in advance of the time for the meeting as practicable, but in any event, not later than 24 hours preceding the time of the meeting (unless otherwise waived by all members of the Committee). A notice of meeting shall, to the extent practicable or required by the *Business Corporations Act* (Alberta), state the nature of the business to be transacted at the meeting in reasonable detail and may be accompanied by copies of documentation to be considered at the meeting.

A quorum for the transaction of business at a meeting shall consist of not less than a majority of the members of the Committee. Members of the Committee may participate in any meeting by means of such telephonic, electronic or other communication facilities as permit all persons participating in the meeting to hear each other, and a member participating by any such means shall be deemed to be present at that meeting.

Management of the Corporation and other parties may attend meetings of the Committee, as may be deemed appropriate by the Committee.

Minutes shall be kept of all meetings of the Committee (other than *in camera* sessions) and shall be signed by the Chair and Secretary of the meeting.

IV. Responsibilities and Duties of the Committee

To fulfill its responsibilities and duties, the Committee shall:

General

- Oversee the Corporation's significant human resource strategies.
- Annually review the compensation philosophy and material strategies and policies and the effectiveness thereof and approve changes thereto.
- Review and approve any public disclosure regarding human resources and compensation matters, as may be required by securities regulatory authorities or others.

Compensation

- Review and approve the responsibilities of, and the related performance criteria for the executive team (including the Chief Executive Officer) in order to ensure alignment with the Corporation's objectives and strategic plan.
- Review and approve long-term and short-term incentive compensation targets for the executive team (including the Chief Executive Officer) in order to ensure alignment with the respective performance criteria.
- Assess performance of the executive team (including the Chief Executive Officer) against the established performance criteria.
- Review and recommend to the Board the terms of employment of the Executive Chair, Vice Chair, Chief Executive Officer, and Shaw family members who are executives of the Corporation and who hold a title of Executive Vice President and above ("Shaw Family Executives").
- Review and approve the terms of employment of the executive team, other than for the Executive Chair, Vice Chair, Chief Executive Officer and Shaw Family Executives.
- Review and recommend to the Board the base salary, long-term and short-term incentive compensation for the Executive Chair, Vice Chair, Chief Executive Officer and Shaw Family Executives.
- Review and approve, based on the recommendations of the Chief Executive Officer, the base salary, long-term and short-term incentive compensation for the executive team, other than for the Executive Chair, Vice Chair, Chief Executive Officer and Shaw Family Executives.
- Assess the Corporation's long-term and short-term incentive plans to ensure that they do not incent risk-taking outside the Corporation's risk parameters.
- Review and approve Board compensation.

- Review and approve the Corporation's annual salary planning guidelines, targets and goals for the Corporation's incentive compensation plans.

Benefit & Retirement

- Review and approve employee benefits plans, including selection of or changes to benefit plan providers.
- Review and approve equity-based plans, including the share purchase plan, the stock option plan, the restricted share unit and performance share unit plan, and all grants or entitlements thereunder.
- Review and approve retirement plans, including investment policies, service providers and other retirement governance matters.

Succession Planning and Talent Management

- Review and report periodically to the Board on the Corporation's succession plans for executive positions, including the appointment, promotion, development and evaluation of executives.
- Review the Corporation's succession planning and talent management program to ensure that the Corporation has established effective processes to identify, retain and develop high caliber talent for future leadership roles.
- Ensure that appropriate programs are in place to manage succession, recruitment and retention of senior management.

Governance

- Meet with management and external consultants or advisors on human resource matters from time to time as required.
- Review and approve the terms of engagement of compensation consultants, including the scope of work to be undertaken for the Committee.
- Review and approve the composition of the comparator group for benchmarking of executive compensation, Board compensation and related matters.
- Engage and set the terms of engagement of such other independent external advisors, including independent legal counsel, at the Corporation's expense as the Committee may deem necessary or desirable to carry out its duties.
- Periodically review the Corporation's programs to address occupational health and safety, employment equity (e.g., inclusion and diversity, pay equity), employee engagement and employee relations.
- Ensures all human resource policies, procedures, practices, systems and training policies are relevant in supporting the Corporation's objectives.
- Report to the Board on at least a quarterly basis on the results of the Committee's activities.

- Refer to the Board for ratification, confirmation and/or approval such matters as the Committee deems appropriate.
- Review this charter of the Committee on a regular basis and suggest to the Corporate Governance and Nominating Committee of the Board such revisions as the Committee may believe to be required by new laws or to be prudent.
- Perform any other activities consistent with this Charter, the Corporation's organizational documents and governing law, as the Committee or the Board deems necessary or appropriate.

V. Responsibilities and Duties of the Chair of the Committee

To fulfill his or her responsibilities and duties, the Chair of the Committee shall:

- Facilitate the effective operation and management of, and provide leadership to, the Committee.
- Act as chair of meetings of the Committee.
- Assist in setting the agenda for each meeting of the Committee and in otherwise bringing forward for consideration matters within this mandate.
- Facilitate the Committee's interaction with management, the Board and other committees of the Board.
- Act as a resource and mentor for other members of the Committee.
- Perform such other duties and responsibilities as may be delegated to the Chair by the Committee from time to time.