



FIERACAPITAL

(the “Corporation”)

HUMAN RESOURCES COMMITTEE CHARTER

REVISED ON FEBRUARY 16, 2018

1. MANDATE OF THE HUMAN RESOURCES COMMITTEE

The Board of Directors of the Corporation (the “**Board**”) has established a Human Resources Committee (the “**Committee**”) to assist the Board in its oversight responsibilities, including:

- (a) Appointing, compensating and evaluating executive officers;
- (b) Approving succession plans for executive officers, notably the Chief Executive Officer (the “**CEO**”);
- (c) Approving the Corporation’s human resources policies for executive officers and reporting to the Board; and
- (d) Overseeing the management of the Corporation’s compensation and benefit plans.

2. MEMBERS

The Board, from time to time, shall determine and appoint by resolution not less than three directors as members of the Committee (“**Members**”). Members shall hold office from the time of their appointment until the next general meeting of the shareholders or until a successor is appointed. Each Member shall be independent as required by applicable laws, rules and regulations.

3. DUTIES AND RESPONSIBILITIES

3.1 Officers

3.1.1 Resources and Plans: Review with the CEO current management resources and plans assessment by management in order to plan availability of qualified personnel for Officers’ and management personnel succession, and annually report to the Board about this matter.

3.1.2 CEO Performance: Annually review and assess with the Board the CEO’s performance with pre-set performance targets and corporate goals and objectives.

3.1.3 Executive Officers’ Performance: Annually review and assess with the CEO the executive officers’ performance individually with pre-set performance targets and corporate goals and objectives, and report to the Board about this matter.

3.2 Compensation

3.2.1 Principles and Policies: Oversee the Corporation's executive compensation principles, policies and processes and submit to the Board for approval.

3.2.2 CEO Compensation: Review annually the CEO's general compensation, including base salary, short-term compensation, long-term compensation, defined contribution pension plan and benefits, and submit recommendations to independent directors for approval.

3.2.3 Chief Operating Officer ("COO") Compensation: Review annually the COO's general compensation, including base salary, short-term compensation, long-term compensation, defined contribution pension plan and benefits, and submit recommendations to the Board for approval.

3.2.4 Other Executive Officers Compensation:

(a) Review annually and approve the general compensation of the Chief Financial Officer (the "CFO"), the Chief Human Resources Officer (the "CHRO"), the President of each division of the Corporation and, as applicable, any executive officer, including base salary, short-term compensation, long-term compensation, defined contribution pension plan and benefits; and

(b) review annually, for information purposes only, the general compensation of any executive officer reporting directly into the COO (other than the CFO, the CHRO and any President of a division of the Corporation), including base salary, short-term compensation, long-term compensation, defined contribution pension plan and benefits.

3.2.5 Public Disclosure Documents: Review, in accordance with applicable laws and regulations, the Corporation's compensation information to be included in the Corporation's public disclosure documents.

3.2.6 Changes: Analyse organizational or personnel changes with the CEO.

3.2.7 General Benefits: Review all plans, including: short-term compensation plan, long-term compensation plan, defined contribution pension plan and benefits, and submit all changes to the Board's approval.

3.3 Annual Evaluation and Report

3.3.1 Evaluation: Annually evaluate and review the Committee's performance with the Corporate Governance Committee.

3.3.2 Charter: Annually review and discuss the suitability of the Committee's charter with the Corporate Governance Committee.

3.3.3 Committee's Activities: Periodically report to the Board on the Committee's activities.

4. OUTSIDE EXPERTS AND ADVISORS

The Committee has the authority to retain or appoint any outside advisor or expert when deemed necessary to carry out its duties. The Corporation shall provide appropriate funding for such advisors or experts as determined by the Committee.

5. CHAIR

The Board will annually appoint the Chair of the Committee (“**Chair**”) amongst Members. In the Chair’s absence or in case of position vacancy, the Committee may select another Member as Chair. The Chair may exercise all powers of the Committee in between meetings. Nevertheless, the Chair will reasonably involve the other Members prior to exercising any power and advise them of the decisions ensuing the exercised powers.

The Chair leads the Committee in all aspects of its work. It is responsible for managing the affairs of the Committee and ensuring that it is properly organized and functions efficiently. More specifically, the Chair shall:

- (a) provide leadership to enable the Committee to act effectively in carrying out its duties and responsibilities as described in this Charter and as may be otherwise appropriate;
- (a) in consultation with the Chair of the Board, the Lead Director and the CEO, ensure that there is an effective working relationship between management and the members of the Committee;
- (b) chair meetings of the Committee;
- (c) in consultation with the Chair of the Board, the CEO, the Corporate Secretary and the CHRO, determine the frequency, dates and locations of meetings of the Committee;
- (d) in consultation with the CEO, Corporate Secretary, and the CHRO, review the annual work plan and meeting agendas in order to ensure that all required business is brought before the Committee;
- (e) in consultation with the Board Chair, ensure that all items requiring Committee approval are appropriately tabled;
- (f) ensure the proper flow of information to the Committee and, in consultation with the CEO, the Corporate Secretary, and the CHRO, review the adequacy and timing of materials in support of management proposals;
- (g) at the meeting of the Board immediately following any meeting of the Committee, report to the Board on matters reviewed by, and on any decisions or recommendations of, the Committee; and
- (h) carry out any special assignments or functions as may be requested by the Board.

6. MEETINGS

The Committee will meet at least four times a year and at the request of the Chair. Notice for such meetings shall be sent to the Members, the CEO, the Chair of the Board and all other directors.

7. QUORUM

A majority of Members present in person, by teleconference or by videoconference will constitute a quorum.

8. REMOVAL OR VACANCY

The Board may, at any time, remove or replace a Member. A Member may also resign. A Member that ceases to be a director shall also automatically cease to be a Member. The Committee's vacancies shall be filled by the Board by appointment amongst directors in accordance with section 2 of this Charter. Subject to the quorum requirement, the remaining Members shall exercise all the powers of the vacant Member position.

9. SECRETARY AND MINUTES

The CHRO, or any other person appointed by the Chair, will act as Secretary to the Committee. Minutes of the Committee will be entered into the books of the Corporation. Such minutes shall be circulated to all members of the Board and written as determined necessary by the Chair in order to exclude any non-material sensitive personnel information.