

Mandate of the Governance and Nominating Committee

Home Capital Group Inc.
Home Trust Company
Home Bank

The Governance and Nominating Committee (the “Committee”) is responsible for the development of the governance framework for the Corporation. The GN Committee shall carry out the duties set forth in this Mandate, and any other duties as necessary and appropriate.

1. Nomination of Directors

- Identify individuals qualified and suitable to become Board members giving due consideration to the Board’s competency matrix and diversity objectives;
- Recommend to the Board candidates to nominate for election or appointment as directors, including appointees to the committees of the Board;

2. Corporate Governance Policies, Practices and Processes

- Review and challenge the Corporation’s corporate governance practices against emerging trends, best practices and regulatory guidance, and recommend new policies and practices to the Board as appropriate;
- Review and report on emerging legislative and industry developments and trends in corporate governance;
- Establish and regularly assess structures and procedures to provide assurance that the Board is functioning independently of management;
- Prepare, review and recommend to the Board for approval, disclosure related to the Corporation’s corporate governance practices;
- Review the by-laws of the Corporation to determine if amendments are required;
- Review and approve the Corporation’s disclosure policies and practices to ensure that the Corporation communicates effectively with its stakeholders and the public in accordance with applicable law and regulation;
- Review and approve the shareholder engagement practices of the Corporation and ensure the effectiveness of the measures in place for receiving shareholder feedback
- Establish procedures for the review and consideration of shareholder proposals;
- Approve the Statement of Corporate Governance Practices for inclusion in the Corporation’s Management Information Circular;
- At least annually, recommend to the Board for approval the appointment of the officers of the Corporation;

3. Composition and Performance of the Board and Committees of the Board, the Chair of the Board and individual directors

- At least annually, review the size, composition and mandates of the Board and its committees, as well as the mandates of the committee chairs and the chair of the Board and recommend amendments to the Board as appropriate;
- Assess the performance and effectiveness of the Board and its committees, individual directors, the chair of each committee and the chair of the Board, and report the results of any recommendations further to such assessment to the Board;
- Review the structures and procedures of the Board and its relationship with management, to ensure the independence of the Board;
- Monitor the quality of the relationships between management and the Board, including the quality, completeness and timeliness of information and reporting provided to the Board;
- Review and recommend to the Board for approval, a director independence policy that defines the independence criteria for directors;
- Review the performance of, and recommend to the Board for approval, the election of the chair of the Board;
- Regularly evaluate the Board's competency matrix to ensure it aligns with the current and emerging needs of the Corporation;
- Review the effectiveness of the Board's progress with respect to the diversity of its members, including achievement of the Board's targets for female representation on the Board;

4. Orientation and Training of the Board

- Ensure successful onboarding of new directors including implementation of a comprehensive orientation program;
- Ensure that a robust program of ongoing training and education programs is implemented for all directors;
- Serve as a resource for ongoing education regarding the duties and responsibilities of directors and the Board;

5. Director Compensation

- Review and recommend to the Board for approval the compensation of non-management directors to ensure that it is appropriate to the responsibilities and risks assumed by directors and competitive with appropriate peer institutions;
- Approve and oversee the administration of the Corporation's deferred share unit plan;
- Review and recommend to the Board for approval as appropriate, the equity ownership requirements applicable to directors of the Corporation and, at least annually, review compliance of the directors with the applicable ownership requirements.