

MDA LTD.

**Charter of the Human Resources, Development &
Compensation Committee**

Approved by the Board of Directors effective January 1, 2022, as amended on
November 10, 2022

CHARTER OF THE HUMAN RESOURCES, DEVELOPMENT & COMPENSATION COMMITTEE

(the “Charter”)

1. Purpose

The Human Resources, Development & Compensation Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of MDA Ltd. (the “Company”). The members of the Committee and the chair of the Committee (the “Chair”) are appointed by the Board on an annual basis (or until their successors are duly appointed) and the Committee is charged with reviewing, overseeing and evaluating the compensation and human resources policies of the Company. In addition, it is expected that the Committee will be responsible for: (i) administering any securities-based compensation or incentive plans of the Company; (ii) assessing the performance of the Chief Executive Officer, and, together with the Chief Executive Officer, the performance of the other “Named Executive Officers”; (iii) reviewing and making recommendations to the Board concerning the level and nature of compensation payable to the Chief Executive Officer; (iv) reviewing and, where applicable, approving the recommendations of the Chief Executive Officer concerning the compensation payable to the other “Named Executive Officers”; (v) considering the other matters outlined herein applicable to the Chief Executive Officer and each of the other individuals who are from time to time appointed to offices of the Corporation by resolution of the Board (together with the Chief Executive Officer, collectively, the “Executive Officers”), and (vi) reviewing and approving the compensation paid by the Company, if any, to advisors of the Committee.

2. Composition

The Committee shall be comprised of a minimum of three members of the Board, all of whom will be “independent” as defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*. Any member of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee on ceasing to be a director of the Company. The Board may fill vacancies on the Committee by election from among the Board. If and whenever a vacancy will exist on the Committee, the remaining members may exercise all powers of the Committee so long as a quorum remains.

3. Limitations on Committee’s Duties

In contributing to the Committee’s discharge of its duties under this Charter, each member of the Committee will be obliged to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended or may be construed as imposing on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which any member of the Board may be otherwise subject.

Members of the Committee are entitled to rely, absent actual knowledge to the contrary, on (i) the integrity of the persons and organizations from whom they receive information, (ii) the accuracy and completeness of the information provided, (iii) representations and reports made by management of the Company, and (iv) any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

4. **Reports**

The Committee shall:

- (a) Report to the Board on a regular basis and before any public disclosure by the Company on compensation matters.
- (b) Prepare and approve any reports on executive compensation, prior to their public disclosure, as required by applicable legislation and regulation and/or pursuant to the Company's undertaking to provide necessary information to comply with its disclosure obligations.

5. **Responsibilities**

The Committee shall:

- (a) From time to time, as appropriate, review with the Chief Executive Officer the overall compensation philosophy of the Company and the corresponding long-term goals and objectives in relation to compensation.
- (b) From time to time, as appropriate, review and approve the position description of the Chief Executive Officer.
- (c) At least annually, review the corporate goals and objectives relevant to the compensation of the Chief Executive Officer and evaluate the Chief Executive Officer's performance in light of those goals and objectives.
- (d) Consider recommendations from the Chief Executive Officer concerning the hiring and termination of the other "Named Executive Officers", and ensure that the Chief Executive Officer engages Executive Officers with the necessary skills, knowledge, and experience to manage the Company's affairs in a sound and responsible manner.
- (e) Periodically review and recommend to the Board the ordinary course succession plans relating to the position of the Chief Executive Officer and the other "Named Executive Officers", make recommendations to the Board with respect to the selections of an individual to occupy the position of Chief Executive Officer, and consider recommendations from the Chief Executive Officer with respect to the selections of individuals to occupy such other positions.
- (f) At least annually, (i) review and make recommendations to the Board with respect to the compensation of the Chief Executive Officer, (ii) based on the recommendations of the Chief Executive Officer, review, make determinations, and issue approvals with respect to the compensation of the other "Named Executive Officers", and (iii) based on the recommendations of the Chief Executive Officer, review the compensation framework applicable to any other Executive Officer, in each case including incentive compensation plans, equity-based plans, the terms of any employment agreements, severance arrangements,

and change of control arrangements or provisions, and any special or supplemental benefits.

- (g) Review and make recommendations to the Board with respect to awards under any incentive compensation or equity-based plans of the Company.
- (h) From time to time, as appropriate, review the Company's policies and programs related to human resources in place and under development, including those related to human resources planning, diversity and inclusion, management development, succession planning, career path planning, performance evaluation, salary administration, recruitment, job evaluation, pay and employment equity, basic incentive and total cash compensation, retirement benefits and long-term incentives.
- (i) From time to time, as appropriate, review the Company's overall strategy in respect of human resources and in respect of diversity, equity and inclusion.
- (j) Review management's policies and practices for ensuring that the Company complies with legal prohibitions, disclosure and other requirements on making or arranging for personal loans and amending or extending any such loans or arrangements.
- (k) Consider the level of diversity among senior management through continuously monitoring the level of diversity (including the level of female representation) in senior management positions, and where appropriate, recruiting qualified diverse candidates (including qualified female candidates) as part of the Company's overall recruitment and selection process to fill senior management positions, as the need arises, through vacancies, growth or otherwise.

6. Meetings

The Committee shall meet at least semi-annually and more frequently as circumstances require. All members of the Committee should strive to be at all meetings. A quorum for the transaction of business at any meeting of the Committee shall be a majority of the members of the Committee or such greater number as the Committee shall by resolution determine. The Committee shall keep minutes of each meeting of the Committee. A copy of the minutes shall be provided to each member of the Committee. The Committee shall meet separately, periodically, with management and may request any officer or employee of the Company or any of its direct or indirect subsidiaries or outside counsel to attend meetings of the Committee or with any members of, or advisors to, the Committee. The Chief Executive Officer may be present at meetings of the Committee to provide input on executive compensation other than his own. The Committee may form and delegate authority to individual members and subcommittees where the Committee determines it is appropriate to do so.

The Committee shall determine any desired agenda items.

7. Independent Advice

In discharging its mandate, the Committee shall have the authority to retain, on terms and conditions determined by the Committee and at the expense of the Company, such consultants and advisors as the Committee determines to be necessary to permit it to carry out its duties.

8. Annual Evaluation

At least annually, the Committee shall, in a manner it determines to be appropriate:

- (a) Perform a review and evaluation of the performance of the Committee, including the compliance of the Committee with this Charter.
- (b) Review and assess the adequacy of this Charter and recommend to the Board any amendments to this Charter that the Committee believes to be appropriate.

9. No Rights Created

This Charter is a broad policy statement and is intended to be part of the Committee's flexible governance framework. While this Charter should comply with all applicable law and the Company's constating documents, this Charter does not create any legally binding obligations on the Committee, the Board, any director or the Company.