



HUMAN RESOURCES COMMITTEE CHARTER

1. MANDATE

The Human Resources Committee (“**Committee**”) of Fiera Capital Corporation (“**Company**”) is established by the Board of Directors of the Company (“**Board**”) for the primary purpose of assisting the Board in fulfilling its key oversight responsibilities with respect to matters relating to human resources and succession planning, including:

- (a) reviewing and recommending the appointment, compensation and the evaluation of the performance of the Chairman of the Board and Chief Executive Officer (the “**Chairman and CEO**”);
- (b) overseeing the appointment, compensation and the evaluation of the performance of the executive directors of the Company that report directly to the Chairman and CEO (the “**Executive Directors**”, and together with the Chairman and CEO, the “**Executive Officers**”) and ensuring that the Executive Officers are compensated in a fair and competitive manner;
- (c) overseeing the development and implementation of succession plans for the Executive Officers;
- (d) overseeing the development and implementation of the Company’s human resources policies applicable to the Executive Officers;
- (e) reviewing and recommending long-term incentive grants (except for grants under the Company’s RSU cash plan for employees below the Executive Director level);
- (f) overseeing the management of the Company’s compensation and benefit plans applicable to the Executive Officers and ensure alignment of the interests of the Executive Officers with those of the Company’s shareholders and clients; and
- (g) overseeing the risks associated with Fiera Capital’s compensation policies and practices.

The Committee shall inform and report periodically to the Board about its activities, issues and related recommendations.

The Committee shall have access to the Executive Officers and other employees as required to

carry out its mandate described herein.

The Committee shall encourage continuous improvement of, and foster adherence to the Company's policies, procedures and practices at all levels.

2. OPERATING MODE

2.1 Composition

The Committee shall consist of at least three (3) directors of the Board ("**Members**"). Each year, upon the recommendation of its Nominating and Governance Committee, the Board will appoint Members and the Committee chair ("**Chair**") at its first meeting following the Company's Annual General Meeting of Shareholders.

The Members shall meet the independence, experience and/or other membership requirements under applicable laws, rules and regulations as determined by the Board.

The Board may, at any time, remove or replace a Member. A Member may also resign. The Board shall fill the Committee's vacancy by appointment amongst its directors. A Member that ceases to be a director shall also automatically cease to be a Member. The Board shall fill a vacancy on the Committee by appointment amongst the directors of the Board. Subject to quorum requirements, the remaining Members shall exercise all the powers of the vacant Member position.

In the Chair's absence or in case of a temporary 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 shall reasonably involve the other Members prior to exercising any power and advise them of the decisions ensuing the exercised powers.

2.2 Responsibilities of the Chair

The Chair leads the Committee in all aspects of its work. The Chair 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 Human Resources Committee Charter and as may be otherwise appropriate;
- (b) in consultation with the Chairman and CEO and the Lead Director, ensure that there is an effective working relationship between the management of the Company and the Members;
- (c) chair meetings of the Committee;
- (d) in consultation with the Chairman and CEO and the Global Chief Legal Officer and Corporate Secretary (the "**CLO**"), determine the frequency, dates and locations of meetings of the Committee;

- (e) in consultation with the Chairman and CEO and the CLO, review the annual work plan and meeting agendas and ensure that all items requiring Committee approval are appropriately tabled in order to ensure that all required business is brought before the Committee;
- (f) ensure the proper flow of information to the Committee and, in consultation with the Chairman and CEO and the CLO, 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.

2.3 Meetings

The Committee shall meet at least four times a year, with authority to convene additional meetings, as circumstances require. All Members are expected to attend each meeting, in person or via teleconference or videoconference. The Committee shall invite members of management or others to attend meetings and provide pertinent information, as necessary. Notice for such meetings shall be sent to the Members.

Meeting agendas shall be prepared by the CLO, approved by the Chair following consultation with other Members if necessary, and provided in advance to Members of the Committee along with appropriate briefing materials. The CLO, or any other person appointed by the Chair, shall prepare minutes of the meetings. The minutes of the Committee meetings shall accurately record the significant discussions of and decisions made by the Committee, including all recommendations to be made by the Committee to the Board.

Such minutes shall be circulated to all Members of the Committee for approval and, thereafter, shall be entered into the records of the Company, with appropriate redactions to exclude any non-material sensitive personnel information.

The majority of Members present in person, by teleconference or by videoconference shall constitute a quorum.

2.4 Evaluation of the Committee

On an annual basis, the Committee shall, in conjunction with the Nominating and Governance Committee, evaluate its performance and shall review the adequacy of its charter, requesting Board approval for proposed changes and appropriate disclosure as may be required by law, regulation and listing requirements.

3. RESPONSIBILITIES AND DUTIES

3.1 Executive Officers

- (a) Review the Chairman and CEO's assessment of current management resources and plans in order to plan availability of qualified personnel for the Executive Officers

and management personnel succession, and annually report to the Board on this matter.

- (b) Annually review and assess, in collaboration with the Board, the Chairman and CEO's performance in relation to pre-set performance targets and corporate goals and objectives.
- (c) In collaboration with the Chairman and CEO, annually review the Executive Directors' individual performance in relation to pre-set performance targets, corporate goals and objectives, and report to the Board on this matter.

3.2 Compensation

- (a) Review the compensation principles, policies and processes applicable to the Executive Officers and submit recommendations following such review to the Board for approval.
- (b) At least annually, review the Chairman and CEO's general compensation, including base salary, variable compensation (short-term and long-term compensation), defined contribution pension plan and benefits, and submit recommendations to the Board for approval.
- (c) At least annually, review and approve the general compensation of the Executive Directors, including base salary, variable compensation (short-term and long-term compensation), defined contribution pension plan and benefits.
- (d) Review long-term incentive grants (except for grants under the Company's RSU cash plan for employees below the Executive Director level) and submit recommendations to the Board for approval.
- (e) Review, in accordance with applicable laws and regulations, the Company's compensation information to be included in the Company's public disclosure documents and submit recommendations to the Board for approval.
- (f) Review all compensation plans applicable to the Executive Officers, including: variable compensation (short-term and long-term compensation plans), defined contribution pension plan and benefits, and submit changes to the Board for approval.

3.3 Other Human Resources Matters

- (a) Analyze organizational or Executive Director changes in collaboration with the Chairman and CEO.
- (b) Establish and review succession plans for Executive Officers.
- (c) Establish and implement the Company's human resources policies applicable to the Executive Officers.

- (d) Oversee and review the management of the Company's compensation and benefit plans applicable to Executive Officers to ensure alignment of the interests of the Executive Officers with those of the Company's relevant stakeholders and submit recommendations to the Board for approval.
- (e) Evaluate the risks associated with the Company's compensation policies and practices and submit recommendations to the Board for approval.

4. ACCESS TO INFORMATION, OUTSIDE ADVISORS AND EXPERTS

The Committee shall have access to all information, documents and records of the Company that it determines necessary or advisable to permit it to carry out its duties and responsibilities.

The Committee shall have the authority to retain or appoint any outside advisor or expert if deemed necessary to assist the Committee in performing its responsibilities.

5. LIMITATIONS

Nothing contained in this Human Resources Committee Charter is intended to expand applicable standards of conduct under statutory or regulatory requirements for the directors of the Company or the Members. The Members are entitled to rely, absent knowledge to the contrary, on (i) the integrity of the persons and organizations from whom they receive information, and (ii) the accuracy and completeness of the information provided.

6. REVIEW OF CHARTER

This Human Resources Committee Charter will be reviewed periodically by the Board. This Human Resources Committee Charter is dated and effective as of April 5, 2023.