

**Home Capital Group Inc.
Human Resources and Compensation Committee
Charter**

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Human Resources and Compensation Committee Charter

1.0 Overall Role and Responsibility

The Human Resources and Compensation Committee (the “Committee”) shall assist the Board of Directors (“Board”) in the Board’s oversight role with respect to:

- (i) the Corporation’s human resources strategy, policies and programs; and
- (ii) all matters relating to proper utilization of human resources within the Corporation, with special focus on management succession, development and compensation.

2.0 Membership

2.1 The Committee shall consist of three or more Directors appointed annually by the Board. Members of the Committee shall serve at the pleasure of the Board for such term or terms as the Board may determine.

2.2 Each of the members of the Committee shall satisfy the independence standards established by the Board and the applicable independence requirements of the laws governing the Corporation.

2.3 The Board shall appoint one member of the Committee as the Committee Chair.

3.0 Meetings

3.1 The Committee shall meet as often as the Committee determines, but not less frequently than two meetings annually.

3.2 The Committee shall hold regularly scheduled meetings at which members of management are not present.

3.3 The quorum for meetings of the Committee shall be two (2) of its members.

3.4 The affirmative vote of a majority of the members of the Committee participating in any meeting of the Committee is necessary for the adoption of any resolution.

3.5 The Committee shall not transact business unless a majority of members present are resident Canadians.

3.6 The Committee shall have unrestricted access to management and employees of the Corporation.

3.7 The Corporate Secretary, his or her designate, shall act as secretary at the Committee meetings. Minutes of the Committee meetings shall be recorded and maintained by the Corporate Secretary and subsequently presented to the Committee for approval.

4.0 Performance Review

The Committee shall annually review and assess the performance of the Committee and the adequacy of this Charter and, where appropriate, shall recommend changes to the Board for the Board's approval.

5.0 Report to the Board

The Chair of the Committee shall report to the Board on material matters arising at Committee meetings and shall present the Committee's recommendation(s) to the Board for the Board's approval.

6.0 Accountabilities and Responsibilities

The Committee shall have the accountabilities and responsibilities set out below as well as any other matters that are specifically delegated to the Committee by the Board.

6.1 Succession and Review

6.1.1 Review succession and leadership plans and make appropriate recommendations to the Board at least annually regarding the succession of the Corporation's senior management (including the Chief Executive Officer).

6.1.2 As part of the annual review of senior management, satisfy itself as to the integrity of senior management and the contribution of senior management in creating a culture of integrity throughout the organization, and report those determinations to the Board.

6.1.3 Review at least annually the assessment of the performance of senior management (including the Chief Executive Officer).

6.1.4 Appoint, at least annually, the officers of the Corporation.

6.2 Compensation

6.2.1 Review and make recommendations to the Board at least annually regarding the Corporation's compensation policies, including base salary, incentives, benefits and other perquisites.

6.2.2 Review and approve at least annually all compensation arrangements for senior management of the Corporation including the Chief Executive Officer.

6.2.3 Review periodically the level of compensation for the Board and its Committees and make recommendations to the Board with respect thereto.

6.2.4 Review periodically the Directors Deferred Share Unit Plan and recommend changes to the Board.

6.2.5 Review the Corporation's stock option and employee share ownership plans (the "Plans"), the terms and conditions of the Plans and any amendments to the Plans, consulting with senior management on a regular basis to ensure the Plans are meeting their intended objectives.

6.2.6 Review and approve senior management's recommendations for awards under the Corporation's Stock Option Plan.

6.2.7 Review the senior management and director compensation sections disclosed in the Management Information Circular distributed to shareholders, including the Executive Compensation Program, the Annual Compensation for the Chief Executive Officer and Senior Management, Incentives Based on Current Results, Stock Option Plans, Retirement Benefits, Compensation of Officers, Management Incentive Plans and Other Arrangements and Directors, Executive and Senior Officers Indebtedness.

6.3 Senior Management Appointment and Evaluation

6.3.1 The Committee shall annually evaluate the performance of senior management (including the Chief Executive officer) in relation to their performance goals.

6.3.2 The Committee shall, as required, review, approve and recommend to the Board arrangements relating to appointments of senior management.

6.3.3 The Committee shall annually review and recommend for the Board approval performance goals for the Chief Executive Officer.

7.0 Independent Advisors

The Committee shall have the authority to retain such independent advisors as the Committee may deem necessary or advisable for its purposes. The expenses related to such engagement shall be funded by the Corporation.

This Charter was approved by the Board on March 3, 2006.

This Charter was reviewed by the Board on March 7, 2007.

This Charter was reviewed by the Board on March 11, 2008.

This Charter was reviewed by the Board on March 11, 2009.