

IMAX CORPORATION
COMPENSATION COMMITTEE CHARTER

Purpose

The primary purpose of the Compensation Committee is to discharge the responsibilities of the Board of Directors (the “Board”) relating to the compensation of the Company’s executive officers and to administer the Company’s management bonus plan and long-term incentive plans, including, but not limited to, the IMAX Corporation Second Amended and Restated Long-Term Incentive Plan (as amended from time to time, the “LTIP”).

Committee Composition

1. Members. The Committee shall consist of as many members as the Board shall determine, but in no event fewer than two such members. The members of the Committee shall be appointed annually by the Board.
2. Qualifications. Each member of the Committee shall qualify as an independent director under all applicable legal, regulatory and stock exchange requirements.
3. Chair. The Chair of the Committee shall be appointed by the Board.
4. Removal and Replacement. The members of the Committee may be removed or replaced, and any vacancies on the Committee shall be filled by the Board. In addition, membership on the Committee shall automatically end for a particular member at such time as the Board determines that the member ceases to meet the independence qualification as set forth above.

Committee Meetings

1. Meetings. The Chair of the Committee, in consultation with the Committee members, will determine the schedule and frequency of the Committee meetings, provided that the Committee will meet at least one time per year.
2. Holding and Recording Meetings. Committee meetings may be held in person, telephonically, or by electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting, or action may be taken by written consent. The Committee may act by a majority vote at a meeting of the Committee or by a writing or writings signed by all of its members without a meeting. The Committee shall keep such records of its meetings as it shall deem appropriate.
3. Operation. A majority of members holding office at the time shall constitute a quorum for the transaction of business. The Committee shall meet at the call of the Chair of the Committee or of the Chair of the Board, on not less than forty-eight (48) hours’ notice to each member of the Committee. Members may waive notice of any meeting, and attendance at a meeting shall be deemed waiver of notice.
4. Agenda. The Chair of the Committee shall develop and set the Committee’s agenda, in consultation with the other members of the Committee, the Board and management. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be distributed to the members of the Committee sufficiently in

advance of each meeting.

5. Report to the Board. The Committee shall report periodically, but no less than once annually, to the entire Board, and in any event, all acts or proceedings of the Committee shall be reported to the Board at or before the next meeting thereof.

Authority

1. The Committee is granted the authority to perform each of the specific duties enumerated in this Charter and has the power to delegate authority to subcommittees or individuals when appropriate in accordance with applicable laws and regulations.
2. The Committee is empowered to retain legal counsel, accounting professionals or other advisors (including compensation consultants having special competence to assist the Committee in evaluating executive officer and director compensation and the Company's LTIP). Before retaining an advisor, the Committee shall consider the independence of such advisor, including any independence factors that are required under applicable legal, regulatory and stock exchange requirements.
3. The Committee is responsible for the appointment, compensation, and oversight of the work of any compensation consultant, legal counsel or other advisor retained by the Committee. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment and compensation to its compensation consultants, outside legal counsel and any other advisors.
4. The Committee has the authority to request that any officer or employee of the Company or the Company's outside counsel attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Duties

The Committee shall, among other things:

1. Review the Company's compensation strategy, policies, and programs to ensure they are appropriate to support the Company's overall business strategy and to attract, retain, and motivate senior management and other key employees.
2. Approve or recommend to the Board for determination, by a majority of independent directors meeting in executive session, the compensation package or elements of the compensation package (including, without limitation, the base salaries, annual incentives, deferred compensation, stock options, restricted share units, performance stock units and other equity-based compensation, incentive compensation, perquisites and other compensatory arrangements) for the Company's Chief Executive Officer.
3. Review and approve on an annual basis corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer, evaluate the performance of the Company's Chief Executive Officer in light of those goals and objectives and determine and approve the compensation levels of the Company's Chief Executive Officer based on the Committee's evaluation.
4. Review all new employment, consulting, retirement and severance arrangements for the Chief Executive Officer.

5. Review and approve all employment agreements for executive officers, and annually review and approve the components and the amount of compensation paid to executive officers.
6. Evaluate and make recommendations to the Board regarding non-CEO compensation, equity-based and incentive compensation plans, policies and programs of the Company.
7. Perform the functions required of it under the Company's LTIP. Administer the LTIP, including the grant of awards to participants under the LTIP from time to time, which grants are subject to guidelines determined by the Company. The Committee may enact written resolutions from time to time authorizing the grant of awards and other transactions pursuant to the LTIP.
8. Perform the functions required of it under the Company's compensation-related policies, including the administration of the Clawback Policy.
9. Review, approve, and publish disclosure required by applicable laws and regulations including the annual Compensation Committee Report to Shareholders on the Company's executive compensation policies and programs.
10. Review, on an annual basis, the Compensation Discussion and Analysis and recommend its inclusion in the Company's Annual Report and Proxy Circular and Proxy Statement.
11. Review and recommend to the Board the frequency with which the Company will conduct say-on-pay advisory votes and review the results of any such votes.
12. Review, on an annual basis, the Committee's performance of its duties under this Charter and present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner it deems appropriate.
13. Periodically assess the adequacy of this Charter and recommend any changes to the Board.

The foregoing list of duties is not intended to be exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its duties.

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