

IMAX CORPORATION

COMPENSATION COMMITTEE CHARTER

Purpose

The primary purpose of the Compensation Committee is to discharge the responsibilities of the Board relating to the compensation of the Company's executive officers and administer the Company's management bonus plan and long-term incentive plans, including, but not limited to, the Stock Option Plan (the "SOP") and the IMAX Corporation Amended and Restated Long-Term Incentive Plan (the "IMAX LTIP"), (collectively the "LTIP Plans").

Committee Composition

1. Members. The Committee shall consist of as many independent 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.

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. 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.
3. Holding and Recording Meetings. Committee meetings may be held in person or telephonically, 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.

4. Operation. A majority of members holding office at any particular time shall constitute a quorum for the transaction of business at that time. The Committee shall meet at the call of the Chair of the Committee, on not less than forty-eight (48) hours' notice to each member of the Committee prior to the date on which the meeting is to be held.
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 and Duties

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. 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 Plans) as it deems appropriate, after prior consultation with the Board. With respect to compensation consultants, the Committee has the sole authority to retain (after prior consultation with the Board) and terminate such consultants and to review and approve such consultants' fees and other retention terms. 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.

The Committee shall, among other things:

1. 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.
2. Review and approve 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.
3. Review all new employment, consulting, retirement and severance arrangements for the Chief Executive Officer.

4. 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.
5. The Committee has overall responsibility for evaluating and making recommendations to the Board regarding equity-based and incentive compensation plans, policies and programs of the Company.
6. Perform the functions required of it under the Company's LTIP Plans: administer the LTIP Plans, including the grant of awards to Participants under the LTIP Plans 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 Plans.
7. Publish disclosure required by applicable regulations including the annual Compensation Committee Report to Shareholders on the Company's executive compensation policies and programs.
8. 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.
9. Review and consider the results of any say-on-pay advisory votes.
10. Periodically assess the adequacy of this Charter and recommend any changes to the Board.
11. Periodically, and at least annually, conduct a review and evaluation of its operating effectiveness and report to the Board the results of the evaluation.

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.

February 2019