

CARGOJET INC.

POSITION DESCRIPTION – Chairman of the Compensation and Nominating Committee

Core Function: The Chairman of the Compensation and Nominating Committee of the Board of Directors (the “Board”) of Cargojet Inc. is responsible for the effective functioning of the Compensation and Nominating Committee.

The Chairman of the Compensation and Nominating Committee of the Board shall be appointed by the Board for a one year term at the first meeting of the Board following the annual meeting of shareholders each year (provided if there is a vacancy in such office, the members of the Compensation and Nominating Committee shall appoint one of its members to fill the vacancy until such time as it is filled by the Board).

Responsibilities:

The Chairman of the Compensation and Nominating Committee of the Board shall:

1. Establish procedures to govern the Compensation and Nominating Committee’s work and ensure the Compensation and Nominating Committee’s full discharge of its duties, including:
 - Collaborating with the Chief Executive Officer and other members of management, where appropriate, to develop the agenda for Compensation and Nominating Committee meetings;
 - Providing appropriate information from management to enable the Compensation and Nominating Committee to exercise their accountabilities;
 - Ensuring that all items requiring Compensation and Nominating Committee approval or Compensation and Nominating Committee recommendations to the Board are appropriately tabled;
 - Ensuring proper flow of information to the Compensation and Nominating Committee and reviewing adequacy and timing of documentary materials in support of management’s proposals;
 - Ensuring that external advisors retained or to be retained by the Compensation and Nominating Committee are appropriately qualified and independent; and
 - Ensuring that the Compensation and Nominating Committee has access to such members of senior management as may be required by the Board.

2. Discuss as necessary with the Chairman of the Corporate Governance Committee the skills, experience and talents required for the Compensation and Nominating Committee on an ongoing basis.
3. Chair every meeting of the Compensation and Nominating Committee and encourage free and open discussion at meetings of the Compensation and Nominating Committee.
4. Report to the Board on behalf of the Compensation and Nominating Committee.
5. Attend every meeting of shareholders and respond to such questions from shareholders as may be put to the Chairman of the Compensation and Nominating Committee.
6. Carry out other duties as requested by the Board, depending on need and circumstances.