

## **CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

The mandate of the Corporate Governance and Nominating Committee (the “Committee”) is to assume the responsibility for developing the Company’s approach to matters of corporate governance and to review and make recommendations to the Board of Directors (the “Board”) as to all such matters.

### **• STRUCTURE AND ORGANIZATION**

1. The Committee will be composed solely of directors who are independent of the management of the Company and are free of any relationship that, in the opinion of the Board, may interfere with their exercise of independent judgment as a committee member, all in accordance with applicable securities regulations.
2. The membership of the Committee will consist of at least three independent members of the Board. Committee members and the Committee Chairperson shall be designated by the Board.
3. The Committee shall meet at least quarterly or more frequently as circumstances require. The Committee may ask senior management or others to attend the meetings and provide pertinent information as necessary. The required quorum is a simple majority of members.
4. The Committee has the authority to investigate any matter brought to its attention and to retain outside counsel for this purpose if, in its judgment, that is appropriate.

### **• GENERAL RESPONSIBILITIES**

The responsibilities of the Committee generally include, but are not limited to, the following:

1. Annually reviewing the charters of the committees of the Board and after consulting with the members of each respective committee, recommending to the Board such amendments to those charters as the Committee believes are necessary or desirable;
2. Reviewing the size, composition and profile of the Board taking into account age, geographical representation, disciplines and other criteria it considers appropriate;
3. Reviewing and proposing to the Board criteria for selecting new directors;
4. Recommending to the Board suitable candidates for election to the Board by the shareholders;
5. Overseeing the orientation process for new directors and committee members and any continuing education requirements, as needed;
6. Annually reviewing the existence of any relationships between each director and the Company in order to determine whether the majority of directors are independent and unrelated to the Company and, where any relationship exists, whether the

director is acting appropriately;

7. Assisting the Lead Director in carrying out his responsibilities, including without limitation:
  - Ensuring that the responsibilities of the Board are well understood by both the Board and senior management, and that the boundaries between the Board and senior management responsibilities are clearly understood and respected using the Board Approval Policy;
  - Ensuring that the Board works as a cohesive team and providing the leadership essential to achieve this;
  - Ensuring that the resources available to the Board (in particular timely and relevant information) are adequate to support its work; and
  - Adopting procedures to ensure that the Board can conduct its work effectively and efficiently, including committee structure and composition, scheduling, and management of meetings.
8. In the event of a vacancy in the offices of the Chairman of the Board or the President and Chief Executive Officer, reviewing and recommending to the Board a nomination for appointment;
9. Reviewing Board and Chairman effectiveness including time commitments, conflicts of interest and continuing qualifications of Board Members;
10. Preparing and reviewing with the Board an annual performance evaluation of its Members and its Committees, comparing performance with requirements of the respective charters. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate;
11. Making recommendations to the Board on Director compensation;
12. Supervising and evaluating the Company's securities compliance procedures and reporting to the Board on the necessary changes to such procedures and on the adoption of any additional procedures;
13. Considering and, if thought fit, approving requests from directors or committees of directors for the engagement of special advisors from time to time;
14. Developing and recommending to the Board a set of corporate governance principles applicable to the Company, reviewing those principles at least once a year and monitoring disclosure of such principles.
15. Carrying out any other duties or responsibilities expressly delegated to the Committee by the Board.