

Nominating and Corporate Governance Committee Charter

1. Purpose

The purpose of the Nominating and Corporate Governance Committee is to:

- (a) develop and recommend to the Board a set of corporate governance principles applicable to the Corporation;
- (b) identify individuals qualified to become new Board members and to recommend to the Board new director nominees from time to time; and
- (c) assist the Chairman in overseeing the structure, composition and process of evaluation of the Board, its committees and individual directors.

2. Composition and Qualification

- (a) The Nominating and Corporate Governance Committee shall consist of a minimum of three directors.
- (b) The majority of the Nominating and Corporate Governance Committee shall be independent directors.

3. Member Appointment and Removal

- (a) The Nominating and Corporate Governance Committee members are appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee after consultation with the Chairman and Lead Independent Director (if any) and with consideration of the desires of individual Board members.
- (b) Consideration will be given to rotating the Nominating and Corporate Governance Committee members periodically.
- (c) The Nominating and Corporate Governance Committee Chairman is selected by the Board on the recommendation of Nominating and Corporate Governance Committee.
- (d) The Board may at any time remove a member from the Nominating and Corporate Governance Committee.

4. Meetings

The Nominating and Corporate Governance Committee will meet at least once annually, or more frequently as circumstances may warrant. The Nominating and Corporate Governance Committee may meet with, and receive reports from, management.

A quorum for the transaction of business at all meetings of the Nominating and Corporate Governance Committee shall be a majority of members.

5. Position Description and Responsibilities for Chairman

The Chairman of the Nominating and Corporate Governance Committee shall be an independent director appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee on an annual basis following the election of the directors at the Corporation's Annual General Meeting of shareholders.

The Chairman shall:

- (a) work with the Chairman of the Board and the Lead Independent Director (if any), and manage the Nominating and Corporate Governance Committee, in an effective and efficient manner which furthers the best interests of the Corporation;
- (b) act as the principal sounding board and counsel for the Chairman of the Board and the Lead Independent Director (if any) with respect to governance issues;
- (c) ensure that the Chairman of the Board and if appropriate the Lead Independent Director (if any) are aware of concerns of the Nominating and Corporate Governance Committee;
- (d) provide strong leadership of the Nominating and Corporate Governance Committee;
- (e) work closely with the Chairman of the Board and the Lead Independent Director (if any) to coordinate matters to be brought forth to Board meetings from the Nominating and Corporate Governance Committee;
- (f) communicate with the Board to keep it current on all major developments involving governance and the nomination of Directors;
- (g) set the frequency of the Nominating and Corporate Governance Committee meetings and review such frequency as appropriate; and
- (h) chair and manage meetings of the Nominating and Corporate Governance Committee.

6. Mandate and Responsibilities:

The Nominating and Corporate Governance Committee shall develop the Corporation's approach to corporate governance issues and ensure that:

- (a) governance of the Corporation is implemented in compliance with the Board Mandate;
- (b) the Corporation's governance and the adequacy thereof is reviewed at least annually;
- (c) the Corporation complies to the extent practicable with the governance guidelines set out in the Applicable Laws;
- (d) ensure that standards of ethical conduct are developed and monitored;
- (e) annually examine the size of the Board and, where appropriate, make recommendations to increase or decrease the number of directors;
- (f) annually examine the effectiveness and contribution of the Lead Independent Director (if any);
- (g) seek out and attract qualified candidates to fill Board positions;
- (h) embrace board diversity in all its facets, including skills, experience, gender, ethnicity, and race;
- (i) recommend to the Board the appropriate nominees to fill vacancies on the Board or to be proposed as candidates for election as directors at the annual shareholder meeting;
- (j) ensure that new members of the Board are provided with the necessary information about the Corporation, its business and the factors which affect its performance and review and monitor the orientation of new Board members;

- (k) review and approve officers' directorships in companies other than subsidiary companies and to review directors' relationships with other outside entities with regard to potential conflicts of interest;
- (l) provide advice to the Board regarding proposed committee nominations;
- (m) recommend to the Board the appointment of the Chairman of the Board and a Lead Independent Director (if any) following the election of the directors at the annual meeting of shareholders;
- (n) ensure that the performance evaluation of the Lead Independent Director (if any) is incorporated in the Board review process, which takes place annually;
- (o) review transactions or arrangements (financial or otherwise) between the Corporation and one or more directors or officers, other than compensation decisions, and make recommendations to the Board with respect thereto;
- (p) review and update the Policies on an on-going basis and implements procedures to monitor their effectiveness; and
- (q) perform any other activities consistent with this Charter and Applicable Laws as the Nominating and Corporate Governance Committee or the Board deems necessary or appropriate.

The Nominating and Corporate Governance Committee shall have the authority to delegate any of its responsibilities to subcommittees or individual members as the Nominating and Corporate Governance Committee deems appropriate.

Authority

The Nominating and Corporate Governance Committee shall have the authority:

- (a) to engage independent counsel and other advisors, including without limitation any search firm to be used to identify director candidates, that it determines are necessary to permit it to carry out its duties;
- (b) to set and pay the compensation for any advisors employed by the Nominating and Corporate Governance Committee; and
- (c) to set and pay the ordinary administrative expenses of the Nominating and Corporate Governance Committee that are necessary or appropriate in carrying out its duties.

Reporting

- (a) The Nominating and Corporate Governance Committee has a duty to report to the Board all matters that it considers to be important for Board consideration.
- (b) All minutes of the Nominating and Corporate Governance Committee should be attached to the Board minutes and forwarded to each member of the Board by the Secretary in a timely manner.