

## CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

### PURPOSE

The Corporate Governance and Nominating Committee is a committee of the Board of Directors of the Company (the "Board"). Its primary function is to assist the Board in fulfilling its oversight responsibilities by:

- Assessing the effectiveness of the Board as a whole as well as evaluating the contribution of individual members;
- Assessing and improving the Company's Corporate Governance practices;
- Proposing nominees for appointment to the Board; and
- Orienting new directors.

### RESPONSIBILITIES

The responsibilities, duties and powers of the Committee shall include:

#### Governance Responsibilities

1. Review and revision of this Charter as necessary.
2. Review on a periodic basis, the size and composition of the Board and ensure that an appropriate number of independent directors sit on the Board.
3. Facilitate the independent functioning and maintain an effective relationship between the Board and management of the Company.
4. Assess the effectiveness of and the quality of the engagement of the Board.
5. Review annually, the performance and qualification of existing directors in connection with their re-appointment.
6. Assess the effectiveness of the Board as a whole, each committee of the Board and the contribution of individual directors, including making recommendations where appropriate that current directors be removed or not re-appointed.
7. Keep up to date with regulatory requirements and other developments in Corporate Governance and ensure the Company's governance practices are appropriate,

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8. Ensure that appropriate disclosure and securities compliance policies, including communications policies, are in place.
9. Review the Charters of other Board committees and, where necessary, recommend revisions thereto as appropriate, subject to approval by the committees and the Board.

### Nominating Responsibilities

1. Establish qualifications and skills necessary for members of the Board (as well as skills and competences the Board requires as a whole) and procedures for identifying possible nominees when required.
2. Establish an appropriate review selection process for new nominees to the Board.
3. Establish and approve appropriate orientation and education programs for new members of the Board.
4. Review the requirements of the Board when vacancies arise and identify nominees who meet such requirements.

### Reporting and Others

1. The Committee is responsible for reviewing and submitting to the Board, as a whole, recommendations concerning the Company's Corporate Governance performance and processes.
2. The Committee will record minutes of its meetings.
3. The Committee may from time to time hire and remunerate outside professionals to assist or advise the Committee in carrying out its mandate.

### General

1. Notwithstanding the foregoing and subject to applicable law, nothing contained in this Charter is intended to require the Committee to ensure the Company's compliance with applicable laws or regulations.
2. The Committee is a committee of the Board and it is not and shall not be deemed to be an agent of the Company's shareholders for any purpose whatsoever.

### COMPOSITION AND MEETINGS

The Corporate Governance and Nominating Committee (the "Committee") shall be comprised of three or more Directors as determined by the Board, majority of whom shall be independent directors as determined by the Board. A director is considered to be "independent" if he or she has no direct or indirect material relationship which could, in the view of the Board, reasonably interfere with the exercise of a director's independent judgment.

The members of the Committee shall be elected by the Board at the annual organisational meeting of the Board and shall hold such positions until the next annual meeting of shareholders. The Board may remove a member of the Committee at any time in its sole discretion by resolution of the Board. Unless a Chairman is elected by the Board, the members of the Committee may designate a Chairman by majority vote of the full membership of the Committee.

Each member will have, to the satisfaction of the Board, sufficient skills and/or experience which are relevant and will be of assistance in carrying out the mandate of the Committee.

The Committee shall meet at least once annually, or more frequently as circumstances require. The Committee may ask members of management or others to attend meetings or to provide information as necessary. In addition, the Committee or, at a minimum, the Chairman may meet with the Company's external corporate counsel to discuss the Company's corporate governance policies and practices.

A quorum for the transaction of business at any meeting of the Committee shall be a majority of the number of members of the Committee or such greater number as the Committee shall by resolution determine.

Meetings of the Committee shall be held from time to time as the Committee or the Chairman shall determine upon 48 hours notice to each of its members. The notice period may be waived by a quorum of the Committee.

Approved by the Board on 2 January 2013.