



NOMINATION COMMITTEE CHARTER

I. INTRODUCTION

Nomination Committee establishes the principles for the selection of candidates to the Board of Directors, selects candidates for the election or re-election to the Board of Directors and prepares a proposal for the Board of Director's decision.

This document sets out the roles, responsibilities, and authority of the Company's Nomination Committee; including the rules of procedures that shall guide the function of the Committee, as approved by the Board of Directors. The Committee in carrying out its responsibilities believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances. The Committee should take the appropriate actions to set the overall corporate "tone" for sound business risk practices, and ethical behaviour.

II. PURPOSE

The primary purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities to:

- Identify, screen and recommend to the Board of Directors of the Company appropriate candidates to serve as directors and senior management of the Company;
- Oversee the process for evaluating the performance of the board; and
- Develop, recommend to the Board and monitor nomination guidelines for the Company

III. MEMBERSHIP

- The Committee shall be appointed by the Board and shall comprise at least three (3) Directors who meet the experience and independence standards and other applicable laws and regulations.
- The Chairman shall be an independent and non-executive member of the Board of Directors. The Committee Chairman is responsible for:
 - providing leadership to enhance the Nomination Committee effectiveness;



- setting agenda for the meeting;
- ensuring that the conduct of the meetings provides adequate time for serious discussion of relevant issues;
- ensuring that the outcome of the meeting and any material matters reviewed at such meeting are reported to the Board of its next regular meeting
- adopting procedures to ensure that the Committee can conduct its work effectively and efficiently
- The members shall each serve until their respective terms as members of the board shall expire, subject to earlier resignation or removal by the Board.
- If a Member of the Committee resigns, dies or for any other reason ceases to be a member with the result that the number of members is reduced below 3, the Board of Directors shall, within 3 months of that event, appoint such number of new members as may be required to make up the minimum number of 3 members.

IV. STRUCTURE

- The assignment of responsibilities should be clear within the entity (including responsibilities specific to information systems processing and program development).
- The structure for assigning ownership of data, including who is authorized to initiate and/or change transactions is adequate.
- Policies and procedures for the authorization of transaction have been established at the appropriate level.
- The Committee shall have the authority to retain such outside counsel, experts and other advisors as it deems appropriate to assist the Committee in the performance of its functions. The Committee shall have sole authority to approve related fees and retention items. The Company will provide appropriate funding, as determined by the Committee, for Compensation to any such outside advisors engaged by the Committee.

V. OPERATIONS

- **MEETINGS**
 - The Committee will agree on an annual calendar/schedule of activities that shall determine the agenda for each meeting, subject to adjustments and/or revisions as needed.



- The Committee will meet at least annually or as often as may be deemed necessary or appropriate in its judgement.
- The Chairman (or in his absence, a member designated by the Chairman) shall preside at all meetings of the Nomination Committee.
- The quorum for a meeting of the Committee shall be at least a majority of the Members present throughout the meeting.
- Minutes shall be prepared.

• **RESPONSIBILITIES**

The Committee will carry out the following responsibilities:

1. Board and Executive Matters

- Determine the policy for the nomination of Directors
- Develop criteria to identify, assess candidates' qualifications and evaluate candidates for the Board. Based on such criteria and evaluation, the Nomination Committee shall recommend to the Board candidates to be elected as necessary to fill vacancies or as additions to the Board. The Nomination committee shall evaluate the contributions and independence of incumbent directors to determine whether to recommend them for re-election. Based on such evaluation, the Nomination Committee shall recommend to the Board candidates for re-election to the Board at each annual general meeting.
- Review and make recommendations to the Board concerning structure, size, composition and diversity (including the skills, knowledge, experience, gender, age, cultural and educational background, professional experience and length of service) of the Board and its committees at least annually. And shall make appropriate recommendations on any proposed changes to the Board to complement the Company's corporate strategy.
- Review the nomination procedures and the process and criteria for selecting and recommending candidates for directorship.
- Assess the independence of independent non-executive directors
- Make recommendation for suitable candidates for the appointment of senior management of the Company.



2. Reports

- Evaluate and assess the effectiveness of the Nomination Committee and the adequacy of this Nomination Committee Charter on an annual basis and recommend any proposed changes to the Board.

3. Succession Planning

- The Nomination Committee shall periodically review the Company's succession plans for directors and senior management, in particular the Chairman and the Chief Executive Officer.

4. Evaluations

- Determine the process for and execute the annual evaluation of the Board. The Nomination Committee shall review the evaluation report to the Board with respect to the evaluation and make recommendations to the Board regarding any proposed changes

5. Corporate Governance Functions

- Responsible for performing certain corporate governance duty and shall review and monitor the training and continuous professional development of directors and senior management and make recommendations to the Board in that regard

6. Other Responsibilities

- Perform such other functions as may be delegated to it by the Board from time to time, and the scope of authority delegated herein to the Committee shall include the authority to engage in other activities falling within the general scope of the Committee's responsibilities.

VI. REPORTING PROCESS

- Regularly report to the Board of Directors on the exercise of its duties, about committee activities, issues, and other matters which it considers require action or improvement, and making recommendations as to the step to be taken.
- Report annually to the Stockholders, describing the Committee's composition, responsibilities and any other information required by rule, including approval of non-audit services.



- Report to the Board of Directors and issue certifications on critical compliance issues.
- Review any other reports the company issues that relate to committee responsibilities.

VII. RESOURCES

- Retain or obtain the advice of a compensation consultant, independent legal counsel, or other adviser and approve the fees and other retention terms of such consultants, counsel, and advisers.
- Report the retention (and the terms thereof) or termination of any such consultant, counsel, or adviser to the Board.
- Responsible for the appointment, compensation, and oversight of the work of any such consultant, counsel, or other adviser retained by the Committee.
- The Company shall provide funding, as determined by the Committee, for payment of compensation to the external advisors or administrative support employed by the Committee as well as for the payment of ordinary administrative expenses of the Committee that are necessary in carrying out its duties.

VIII. OTHER RELEVANT INFORMATION

Nothing contained in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the Directors of the Company or Members of the Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfil its responsibilities.