

MOSAID TECHNOLOGIES INCORPORATED

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE

MANDATE

Appointment and Removal

The Corporate Governance and Nominating Committee (the “**Committee**”) is a standing committee of the Board of Directors (the “**Board**”) of MOSAID Technologies Incorporated (“**MOSAID**”), consisting of not fewer than three directors, constituted with all the powers and duties conferred on it by the laws governing MOSAID and such powers and duties as may be conferred on it from time to time by resolution of the Board. The members of the Committee (the “**Members**”) and, from amongst the Members, the Chairperson of the Committee, are appointed by the Board annually. Any Member may be removed or replaced at any time by the Board. A Member shall cease to be a Member upon ceasing to be a MOSAID director.

Qualifications

A majority of the Members must be “independent” according to applicable laws, rules and regulations and, in general, free from any relationship that could or could reasonably be perceived to, in the opinion of the Board, interfere with the Member acting in MOSAID’s best interests.

Structure and Reporting

The Committee meets as required, but at least twice annually. A majority of the Committee shall constitute quorum. The Chief Executive Officer (“**CEO**”), Chief Financial Officer (“**CFO**”), General Counsel (“**GC**”) and any other employee shall attend Committee meetings upon the Committee’s request and, subject to the Committee requesting otherwise, the Corporate Secretary, or his designee, shall act as secretary at all Committee meetings.

The Committee shall report to the Board on all proceedings, deliberations, decisions and recommendations of the Committee at the first subsequent meeting of the Board, and at such other times and in such manner as the Board may require or as the Committee may, in its discretion, consider advisable.

Authority

The Committee shall have unrestricted access to MOSAID personnel and, subject to any applicable confidentiality requirements and/or privacy laws, documents, and shall be provided with the resources necessary to carry out its duties. The Committee may, in its sole discretion and at MOSAID’s expense, retain, and agree to compensate, outside advisors to assist with the performance of its duties.

Purpose and Responsibilities

The Committee's purpose is to provide leadership in shaping the corporate governance policies and practices of MOSAID, and to put forward nominations for the appointment of directors by the Board.

In furtherance of those responsibilities, the Committee shall:

- (a) recommend to the Board a system of corporate governance policies and practices, monitor its implementation and, as appropriate, recommend updates and improvements to it;
- (b) monitor outside corporate governance regulations and developments, keep the Board sufficiently informed and recommend actions as appropriate;
- (c) co-ordinate an annual corporate governance review by the Board;
- (d) be responsible for the implementation of systems designed to ensure that any required corporate governance disclosures are made, and shall approve the information to be disclosed;
- (e) review the Board Mandate and the mandates of the Board's committees and recommend appropriate changes;
- (f) at least annually, formally review the composition of the Board and its committees and recommend action as appropriate;
- (g) be responsible for the implementation of systems designed to ensure that a majority of the directors are independent according to applicable rules and regulations;
- (h) maintain a list of potential new directors and, as required, recommend candidates to join the Board and coordinate their evaluation;
- (i) be responsible for the implementation of systems designed to ensure that (i) newly elected directors and committee members receive effective and comprehensive orientation, (ii) all directors are provided continuing education opportunities, both to maintain and enhance their skills and abilities as directors and, as applicable, committee members, and (iii) their knowledge and understanding of MOSAID's business remains current;
- (j) co-ordinate the periodic assessment of the effectiveness of the Board, its committees and individual directors including an assessment of their respective competencies and skills;

- (k) establish procedures for effective Board meetings and otherwise ensure that processes, procedures and structures are in place to ensure that the Board functions independently of MOSAID's management and without conflicts of interest;
- (l) be responsible for the implementation of systems designed to ensure that appropriate processes are established by the Board to fulfill its responsibility for oversight of MOSAID's investor relations and public relations activities;
- (m) be responsible for the implementation of systems designed to ensure that procedures are established for the effective monitoring of MOSAID's shareholder base, receipt of shareholder feedback and responses to shareholder concerns;
- (n) review and recommend the adoption of strategic corporate policies such as the Trading Securities Policy and MOSAID's Code of Business Conduct and Ethics and other relevant policies associated with ensuring an effective system of corporate governance; and
- (o) annually review this Mandate and any other documents used by the Committee in fulfilling its responsibilities.

Chairperson

The Chairperson's primary role is to ensure that the Committee fulfills its purpose, meets its obligations and responsibilities, and functions properly. Specifically, the Chairperson shall:

- (a) chair meetings of the Committee;
- (b) in consultation with the Chairperson of the Board, the Members, the CEO, the GC and the Corporate Secretary, set the agendas for the meetings of the Committee;
- (c) in collaboration with the Chairperson of the Board, the CEO, the GC and the Corporate Secretary, ensure that agenda items for all Committee meetings are ready for presentation and that adequate information is distributed to Members in advance of such meetings;
- (d) assign work to Members;
- (e) act as liaison and maintain communication with the Chairperson of the Board and the Board to optimize and co-ordinate input from directors and to optimize the effectiveness of the Committee;

- (f) provide leadership to the Committee with respect to its functions as described in this Mandate and as otherwise may be appropriate; and
- (g) on an interim and emergency basis, as may be required, have authority to make any decision which is within the mandate of the Committee, provided that the Chairperson shall advise the other Members forthwith after this power has been used.