

## **CORPORATE GOVERNANCE COMMITTEE CHARTER**

### **Section 1      PURPOSE**

The Corporate Governance Committee (sometimes referred to herein as the “**Committee**”) is a committee of the Board of directors (the “**Board**”) of Supremex Inc. (“**Supremex**”). Its primary function is to assist the Board members in fulfilling their applicable responsibilities to Supremex, the shareholder(s), the investment community and others by:

- (1) assessing the effectiveness of the Board as a whole as well as discussing the contribution of individual members, with a formal evaluation of the Board to take place every second year;
- (2) periodically assessing Supremex’ governance;
- (3) proposing new nominees for appointment to the Board (Chairman of the Committee to work with the Chairman of the Board and the President in order to select potential nominees);
- (4) orienting new Directors; and
- (5) administering of the Code of Business Ethics and Conduct.

### **Section 2      COMPOSITION AND MEETINGS**

- (1) The Committee should be comprised of such members as are determined by the Board, all of whom should be independent directors (as defined under applicable securities laws), and free from any relationship that, in the opinion of the Board, would interfere with the exercise of their independent judgment as members of the Committee and each of whom should be (or should become within a reasonable period of time after appointment) familiar with corporate governance practices.
- (2) The members of the Committee and its Chairman shall be elected by the Board on an annual basis, or until their successors are duly appointed. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.
- (3) The Committee should meet at least once per annum or more frequently as circumstances require. The Committee may ask members of Management or others to attend meetings or to provide information as necessary. The Committee shall have full access to all information it deems appropriate for the purpose of fulfilling its role. In addition, the Committee may retain the services of outside compensation specialists or other experts to the extent required to carry out its duties.
- (4) 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.
- (5) Meetings of the Committee shall be held from time to time as any member of the Committee shall determine upon 48 hours' notice to each of members. The notice period may be waived by all members of the Committee. Each of the Chairman of the Board, the President and Chief Executive Officer, the Chief Financial Officer or the Secretary shall be entitled to request that any member of the Committee call a meeting.

### **Section 3      ROLE**

The Committee shall, in addition to the matters described in **Erreur ! Source du renvoi introuvable.**:

- (1) Determine any desired agenda items.
- (2) Review this Charter on an annual basis and recommend to the Board changes to this Charter, as considered appropriate from time to time.
- (3) Summarize in Supremex' annual reportings the Committee's composition and activities.
- (4) Submit the minutes of all meetings of the Committee to the Board.

#### **Governance**

- (1) The Committee should 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.
- (2) The Committee should facilitate the independent functioning and seek to maintain an effective relationship between the Board and senior management of Supremex.
- (3) The Committee should assess the effectiveness of the Chairman of the Board.
- (4) The Committee should assess, at least annually, the effectiveness of the Board as a whole, Committees of the Board and the contribution and qualification of individual Directors, including making recommendations where appropriate that a sitting Director be removed or not re-appointed.

#### **Nominating Responsibilities**

- (1) The Committee should, as necessary or appropriate, establish qualifications for Directors and procedures for identifying possible nominees who meet these criteria.
- (2) The Committee should provide orientation or information as requested to new Directors.
- (3) The Committee should analyze the needs of the Board when vacancies arise on the Board and identify and recommend nominees who meet such needs.

#### **Reporting**

- (1) The Committee should review with the Board the Committee's judgment as to the quality of Supremex' governance and suggest changes to Supremex' operating governance guidelines as determined appropriate.
- (2) The Committee should record minutes of its meetings and submit those to the whole Board on a timely basis.
- (3) The Committee should adopt, periodically review and update Supremex' written disclosure policy. This policy, among other things: (i) articulates the legal obligations of Supremex, its affiliates and their respective directors, officers, employees and consultants with respect to confidential information; (ii) identifies spokespersons of Supremex who are the only persons authorized to communicate with third parties such as analysts, the media and investors; (iii)

provides guidelines on the disclosure of forward-looking information; (iv) requires advance review by senior executives of Supremex of any selective disclosure of financial information to ensure the information is not material or, if selective disclosure of material information does occur, that a news release is issued immediately; and (v) establishes “black-out” periods prior to and following the disclosure of quarterly and annual financial results and prior to the disclosure of certain material changes, during which periods Supremex, its affiliates and their respective directors, officers, employees and consultants may not purchase or sell securities.

### **General**

- (1) Notwithstanding the foregoing and subject to applicable law, nothing contained in this Charter is intended to require the Committee to ensure Supremex’ compliance with applicable laws or regulations.
- (2) The Committee is a committee of the Board and is not and shall not be deemed to be an agent of Supremex’ shareholders for any purpose whatsoever. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively, and no provision contained herein is intended to give rise to civil liability to securityholders of Supremex or other liability whatsoever.