

**AGJUNCTION INC.**  
**(the "Corporation")**

**CORPORATE GOVERNANCE AND NOMINATING  
COMMITTEE MANDATE**

1. **Establishment of Corporate Governance Committee:** The board of directors (the "**Board**") hereby establishes a committee to be called the Corporate Governance and Nominating Committee (the "**Committee**").
2. **Membership:** The Committee shall be composed of three members or such greater number as the Board may from time to time determine, of whom the majority shall be "independent" directors as defined in National Instrument 52-110 – *Audit Committees*. Members shall be appointed periodically from among the members of the Board.
3. **Mandate:** The Committee shall, in addition to any other duties and responsibilities specifically delegated to it by the Board, generally assume responsibility for developing the approach of the Corporation to matters concerning corporate governance and, from time to time, shall review and make recommendations to the Board as to such matters. Specifically, the Committee will have the authority and responsibility for:
  - (a) periodically review the mandate of the Board and the mandates of its committees and recommend to the Board such amendments to those mandates as the Committee believes are necessary or desirable;
  - (b) preparing and recommending to the Board periodically a statement of corporate governance practices to be included in the Corporation's annual report or information circular as required by the Toronto Stock Exchange or any other regulatory authority;
  - (c) to make recommendations to the Board as to which directors should be classified as "independent" directors or "non-independent" directors pursuant to any such report or circular;
  - (d) reviewing on a periodic basis the composition of the Board and considering whether an appropriate number of independent directors sit on the Board, analyzing the needs of the Board and recommending nominees who meet such needs;
  - (e) assessing, periodically, the effectiveness of the Board as a whole, the committees of the Board and the contribution of individual directors, including considering the appropriate size of the Board;
  - (f) developing a list of potential candidates for Board membership when required and where appropriate, interviewing potential candidates for board membership;
  - (g) to develop for approval by the Board, when necessary, an orientation and education program for new recruits to the Board;
  - (h) to act as a forum for concerns of individual directors in respect of matters that are not readily or easily discussed in a full Board meeting, including the performance of management or individual members of management or the performance of the Board or individual members of the Board;

- (i) to develop and recommend to the Board for approval and periodically review structures and procedures designed to facilitate the Board functioning independently of management including, as and when determined to be appropriate by the Committee, recommending to the Board that a Lead Director be appointed to serve in such position (as delineated in the Corporation's Lead Director Position Description);
- (j) review periodically the Committee's Mandate; and
- (k) to review and consider the engagement at the expense of the Corporation of professional and other advisors by any individual director when so requested by any such director.