

**CHARTER**  
**OF**  
**THE CORPORATE GOVERNANCE AND NOMINATING COMMITTEE**  
**OF**  
**FORACO INTERNATIONAL SA**

As Adopted by the Board of  
Directors on February 29, 2016

**FORACO INTERNATIONAL SA**  
**(the “Company”)**

**CHARTER OF THE CORPORATE**  
**GOVERNANCE AND NOMINATING COMMITTEE**

The Corporate Governance and Nominating Committee (the “Committee”) is a committee of the board of directors (the “Board”) of the Company. The role of the Committee, subject to applicable laws and obligations imposed by the French Code de Commerce and the Company’s constating documents, is to:

- (a) develop and monitor the effectiveness of the Company’s system of corporate governance;
- (b) establish procedures for the identification of new nominees to the Board and lead the candidate selection process;
- (c) develop and implement orientation procedures for new directors;
- (d) assess the effectiveness of directors, the Board and the various committees of the Board;
- (e) ensure appropriate corporate governance and the proper delineation of the roles, duties and responsibilities of management, the Board, and its committees; and
- (f) assist the Board in setting the objectives for the Chief Executive Officer of the Company (the “CEO”) the Vice- Chief Executive Officer (Vice-CEO) and evaluating CEO and Vice-CEO performance.

**Duties and Responsibilities**

The Committee will have the following duties and responsibilities:

*Corporate Governance*

- To develop and recommend to the Board a set of corporate governance principles applicable to the Company, and to review those principles at least once a year. This requires the Committee to stay abreast of corporate governance developments, emerging corporate governance best practices, and to respond to applicable corporate governance guidelines and rules.
- To oversee the evaluation of the Board, committees of the Board and the contribution of individual directors.
- To report on corporate governance as required by public disclosure requirements.

- To annually review compliance by the Company with all applicable regulatory requirements relating to corporate governance.
- To ensure that appropriate processes are established by the Board to:
  - (a) oversee strategic direction and development and review of ongoing results of operations; and
  - (b) to oversee the Company’s investor relations and public relations activities and to ensure that procedures are in place for the effective monitoring of the shareholder base, receipt of shareholder feedback and response to shareholder concerns.
- To assist the Board in its annual review and revision of the written objectives of the CEO and Vice-CEO and guidance for the development of corporate strategy.
- To ensure that an effective CEO and Vice-CEO succession plan is in place, including emergency succession.
- To assist the Board in assessing and evaluating CEO and Vice-CEO performance.
- To establish procedures for meetings of the Board and to otherwise ensure that processes, procedures and structures are in place to ensure that the Board functions independently of management and without conflicts of interest.
- To review the proposed annual agenda for, and provide recommendations as to, additional topics for discussion at meetings of the Board.
- To assist in the proper delineation of the roles, duties and responsibilities of management and the Board and delegation of authority by the Board to its committees and to management.

*Establishment of Policies*

- To review and approve strategic corporate policies, such as disclosure policies, insider trading policies, confidentiality policies and corporate codes of conduct, conflict of interest policies and other relevant policies associated with ensuring an effective system of corporate governance (collectively, the “Policies”).
- To monitor compliance with the Policies and waivers from compliance therefrom and ensure that any issues relating to governance which are identified by the Board are raised with management.
- To review related party transactions to ensure that they reflect market practice and are in the best interests of the Company.

*Board Composition and Nomination of Directors*

- To develop, review and monitor, from time to time, and report to the Board regarding:

- (a) the competencies and skills that the Board, as a whole, should possess;
  - (b) the competencies, skills and personal and other qualities that the existing directors possess; and
  - (c) a process to determine, in light of the opportunities and risks facing the Company, what competencies, skills and personal qualities are required for new directors in order to add value to the Company.
- To make recommendations to the Board from time to time as to changes that the Committee believes to be desirable to the size of the Board or any committee thereof.
  - To identify and recommend candidates qualified to become directors.
  - In identifying and recommending candidates, the Committee shall take into consideration such factors as it deems appropriate, including judgement, skill, experience with businesses and other organizations of comparable size and the need for particular expertise on the Board with due consideration given to diversity of gender, age, race, ethnicity and cultural background and other factors as the Committee sees fit”.
  - To, on an ongoing basis, maintain a database of potential director candidates.
  - To assist in determining whether candidates are “independent” under applicable securities laws and applicable stock exchange rules.
  - To recommend board members for appointment to committees of the Board.
  - In recommending a candidate for committee membership, the Committee shall take into consideration the factors set forth in this Charter as well as any other factors it deems appropriate, including without limitation the consistency of the candidate’s experience with the goals of the committee and the interplay of the candidate’s experience with the experience of other committee members.
  - In the event of a vacancy in the office of a director (except a vacancy created by an increase in the size of the Board or a failure to elect the required minimum number of directors), the Committee shall recommend a candidate to fill such vacancy either through appointment by the Board or through election by the shareholders.
  - To work with management to establish and maintain an orientation and educational program for new directors in order to familiarize new directors with the business of the Company, its management and professional advisors and its facilities.
  - To work with management to establish and maintain continuing education programs for existing directors which are appropriate and relevant to enable the directors to maintain and enhance their skills and abilities and ensure their knowledge and understanding of the business of the Company remains current.

## **Membership**

- The Committee shall consist of three or more members of the Board, each of whom qualifies as an “independent” director under applicable securities laws and applicable stock exchange rules.
- Members of the Committee shall be appointed from time to time by the Board may be removed from office or replaced at any time by the Board. Any member shall cease to be a member upon ceasing to be a director. Each member of the Committee shall hold office until the close of the next annual meeting of shareholders of the Company or until the member ceases to be a director, resigns or is replaced, whichever first occurs.
- Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board. The Board shall fill any vacancy whenever necessary to maintain a Committee membership of at least three directors.
- The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.
- Proposed members of the Committee should have experience in corporate governance and/or human resources

## **Procedures**

- The Board shall appoint one of the directors elected to the Committee as the Chair of the Committee (the “Chair”). In the absence of the appointed Chair from any meeting of the Committee, the members shall elect a Chair from those in attendance to act as Chair of the meeting.
- The Chair will appoint a secretary (the “Secretary”) who will keep minutes of all meetings. The Secretary does not have to be a member of the Committee or a director and can be changed by simple notice from the Chair.
- No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all the members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum.
- The Committee will meet as many times as is necessary to carry out its responsibilities. The Chair or any two members may call meetings.
- The time and place of the meetings of the Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the constating documents of the Company or otherwise determined by resolution of the Board.

- The Company shall provide the Committee with the resources necessary to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms (including termination) of special counsel, search firms or other experts or consultants, as it deems appropriate, acting reasonably.
- The Committee shall have access to any and all books and records of the Company necessary for the execution of the Committee's obligations and shall discuss with the CEO or the Vice-CEO such records and other matters considered appropriate.
- At the invitation of the Chair, individuals who are not members of the Committee may attend any meeting of the Committee.

### **Reports**

- The Committee shall produce the following reports (which may take the form of an oral report from the Chair or any other members of the Committee designated by the Committee to make the report) and provide them to the Board:
  - (a) an annual Report of the Corporate Governance Committee outlining the significant activities of the Committee;
  - (b) an annual performance evaluation of the Board. This report will compare the performance of the Board with the requirements of its Charter. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate;
  - (c) an annual performance evaluation of the committees of the Board. This report will compare the performance of each committee with the requirements of its mandate, including its Charter, if applicable. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate;
  - (d) an annual performance evaluation of each director, which shall assess the contribution of each director. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate; and
  - (e) a summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

### **Review of Charter**

- The Committee shall review and reassess the adequacy of this Charter as it deems appropriate and recommend changes to the Board.