

**MPX BIOCEUTICAL CORPORATION**  
**CHARTER OF THE CORPORATE GOVERNANCE AND NOMINATING COMMITTEE**

**Scope and Purpose of the Committee**

The board of directors (the “**Board**”) of MPX Bioceutical Corporation (the “**Corporation**”) has established the Corporate Governance Committee to take steps as the Corporate Governance Committee deems appropriate within the scope of this charter that the Corporation:

- (a) is focused on corporate governance that will enhance corporate performance and is responsible on behalf of the Board and shareholders of the Corporation for the effectiveness of the Corporation’s corporate governance system. The Corporate Governance Committee’s responsibilities include a duty to assess and make recommendations regarding Board effectiveness. “Corporate governance” means the process and structure used to supervise the business and affairs of the Corporation with the objective of enhancing shareholder value and ensuring financial viability of the business; and
- (b) has a process in place for identifying, recruiting, appointing, re-appointing and providing ongoing development for directors.

**Organization**

*Membership*

The Corporate Governance Committee will be comprised of a minimum of three (3) directors to be nominated and appointed annually by the Board, all of whom are to be independent directors as defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), unless exempted under applicable laws and regulations. Pursuant to NI 58-101, a director is “independent” if he or she would be independent within the meaning of section 1.4 of National Instrument 52-110 – *Audit Committees*. A member continues in his/her capacity until a successor is appointed or if the member resigns, is removed, or ceases to be a director of the Corporation.

*Removal*

Any member of the Corporate Governance Committee may be removed and replaced at any time by the Board. The Board will fill vacancies for the Corporate Governance Committee by appointment from among qualified members of the Board or the recommendation of the Corporate Governance Committee.

*Committee Chair and Secretary*

The Board shall nominate and appoint/reappoint the Chair of the Corporate Governance Committee annually. The Chair of the Corporate Governance Committee must be an independent director of the Corporation as defined in NI 58-101.

The role of Secretary can be filled by the Corporate Secretary or any other person as may be appointed by the Chair of the Committee.

*Meetings*

The Corporate Governance Committee shall meet as determined by the Corporate Governance Committee or as requested by the Chair or the CEO, but not less than once per year.

A quorum for any meeting of the Corporate Governance Committee will be two (2) members in attendance.

Meetings may be conducted with members present, in person, by telephone or by video conference facilities.

The Corporate Governance Committee may invite any outside director or member of senior management to attend a meeting as an observer or answer questions that the Committee may have. The Chair and the CEO shall receive notice of and be entitled to attend meetings of the Corporate Governance Committee, except in-camera sessions to be held as part of every meeting.

The proceedings will be minuted.

A resolution in writing signed by all the members of the Corporate Governance Committee is valid as if it had been passed at a meeting of the Corporate Governance Committee.

## Duties and Responsibilities

### *Corporate Governance*

A. The Corporate Governance Committee shall periodically review and recommend to the Board for approval:

- (i) policies regarding the following:
  - (a) the size and composition of the Board;
  - (b) general responsibilities and functions of the Board and its members;
  - (c) the organization and responsibilities of Board committees; and
  - (d) the operations and procedures for Board meetings;
- (ii) together with the chairs of other Board committees, the scope, duties and responsibilities of those committees and where advisable, any amendments thereto, as well as the establishment or disbanding of Board committees and changes to their composition, including the chairs thereof;
- (iii) any reports prepared by management required or recommended on corporate governance (e.g., public reports required to meet CSE guidelines);
- (iv) directors and officers third party liability insurance coverage;
- (v) procedures for dealing with shareholder proposals received by the Corporation and as required, assess the merits of any such proposals and develop and recommend the Corporation's response for Board approval; and
- (vi) confirm or modify the delegation of authority framework between the Board and management of the Corporation.

- B. The Corporate Governance Committee shall review, approve and report to the Board on:
- (i) legislation affecting the duties, responsibilities and potential liability of directors; and
  - (ii) engagement of outside advisors for individual Board members or by committees following notice to the Chair.
- C. Upon request from the CEO, the Corporate Governance Committee shall provide advice and assistance to the CEO:
- (i) In the identification, monitoring and assessment of public affairs and external relations developments of relevance to the Corporation; and
  - (ii) In respect of Corporation's efforts to develop, maintain and promote the Corporation's interests and relationships with industry, governments, regulatory authorities, the media and general public.
- D. The Corporate Governance Committee shall review and report to the Board on the necessity or advisability of appointing a special committee of independent directors to evaluate and confirm to the Board as to the fairness of any material transaction involving the Corporation and a significant shareholder.
- E. The Committee shall receive from management periodic reports on corporate governance developments relevant to the Corporation and report to the Board.
- F. The Committee shall also have such other duties and responsibilities as are delegated to it and review such other matters as are from time to time referred to it by the Board.

### *Nominating*

- A. The Corporate Governance Committee shall review and recommend to the Board for approval:
- (i) periodically, the long term and updated plan for the composition of the Board that takes into consideration the current strengths, skills and experience on the Board, retirement dates and the strategic direction of the Corporation, said plan to include:
    - (a) a written outline describing essential and desired experiences and skills for potential directors;
    - (b) the appropriate rotation of Directors on Board committees;
    - (c) an interview process for potential candidates for Board membership; and
    - (d) a list of future candidates for Board membership;
  - (ii) when required, nominees for election to the office of Chair;
  - (iii) when required, a candidate for appointment to the office of President and CEO;
  - (iv) periodically, in consideration with the Chair and the CEO, the nominees for election as members of the Board; and
  - (v) as required, recommend candidates to fill any Board and Committee vacancies.

- B. The Corporate Governance Committee shall review, approve and report to the Board on:
- (i) periodically, the new director's orientation process and annual plans for the ongoing development of existing Board members;
  - (ii) annually, in conjunction with the Chair of the Board, individual directors performance and performance evaluation of Board and committees, including their processes and effectiveness;
  - (iii) annually, performance evaluation of the Chair of the Board; and
  - (iv) concerns of individual directors about matters that are not readily or easily discussed at full board meetings, thereby ensuring the Board can operate independently of management and effectively as a group.

#### Process for Identifying, Evaluating and Interviewing Prospective New Directors

Names come from several sources. Board members, who may serve on other corporate boards, are encouraged to submit names. They are also obtained through analysis of other corporate boards and through reviews of senior corporate executives in other types of enterprises. Business and financial publications are also a source of names. Shareholders are periodically reminded that they are also welcome to submit names for consideration. This list is reviewed and updated periodically.

The Corporate Governance Committee reviews the composition of the Board from time to time so that when a vacancy occurs, the most appropriate candidate can be readily identified. When a vacancy occurs, the Corporate Governance Committee reviews the list and selects the names of the most suitable candidates. The Corporate Governance Committee may, if it is felt necessary, utilize the services of outside consultants in searching for candidates. The names of candidates are then presented to the entire Board to obtain the comments and suggestions of its members.

Once the Board agrees on the best candidate, an approach is made to that person in a manner deemed most appropriate by the Corporate Governance Committee. Normally, this contact would be by the Chair. However, it might also involve the chair of the Corporate Governance Committee and/or other Board members. This approach would be followed by personal interviews with the prospective director involving the Chair, the chair of the Corporate Governance Committee, the CEO and other Board members as circumstances warrant. Normally, there would be a visit by the prospective director to the Corporation's head office to review operations and meet key personnel.

If there is agreement to serve as director, a Board orientation process is then carried out by the Chair. After appointment or election, as the case may be, an orientation process with management is carried out.

#### **Accountability**

The Board shall be kept informed of the Corporate Governance Committee's activities by a report following each Corporate Governance Committee meeting and the Corporate Governance Committee shall report to the Board at its next regular meeting on all such action taken since the previous report.