



**CORPORATE GOVERNANCE, NOMINATING,
AND COMPENSATION COMMITTEE
CHARTER**

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BioExx Specialty Proteins Ltd.
Corporate Governance, Nominating & Compensation Committee Charter

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BIOEXX SPECIALTY PROTEINS LTD.
CORPORATE GOVERNANCE, NOMINATING, & COMPENSATION
COMMITTEE CHARTER

COMPOSITION

The Corporate Governance, Nominating, & Compensation Committee (the “Committee”) of BioExx Specialty Proteins Ltd. (“BioExx” or the “Corporation”) shall consist of a minimum of three directors, one of whom shall be designated the Chair, as appointed by the Board of Directors of BioExx (the “Board”). A majority of the directors on the Committee shall be independent, non-management directors, in accordance with the standards imposed by the Toronto Stock Exchange and any applicable statutes, rules and regulations. The Board shall periodically rotate Committee membership.

MEETINGS

Committee meetings shall be scheduled between two and three times per year, depending on the circumstances. Additional meetings may be called (subject to required notice) at any time by any member of the Committee or Chair of the Board. A quorum of a majority of the members of the Committee is required to be present for each meeting.

Minutes shall be prepared and subsequently approved for each meeting. Copies of such minutes shall be filed with the Corporate Secretary of BioExx and circulated to all directors.

RESPONSIBILITIES

GOVERNANCE & NOMINATING

The functions listed below are the responsibility of the Committee. The Committee, in fulfilling these responsibilities, will consult as appropriate with management and the Board. The Committee is responsible for:

- (a) assuming general responsibility for developing and monitoring BioExx's approach to governance issues and applicable guidelines, and making recommendations to the Board in this regard for discussion and final approval;
- (b) evaluating whether the Board has in place appropriate structures and procedures to enable it to function with the proper degree of independence from management;
- (c) reviewing the Charter of the Board, revising it from time to time, and making recommendations to the Board in this regard for discussion and final approval;
- (d) reviewing and developing guidelines for the operation of the Board, including Board functions, size and composition, and minimum attendance guidelines;

- (e) recommending and periodically reviewing, for each committee of the Board, its charter, structure, composition, membership, minimum attendance guidelines and functions;
- (f) identifying the required competencies and characteristics of potential directors, developing lists of candidate directors, and making recommendations to the Board in this regard for discussion and final approval. In developing lists of candidate directors and making recommendations to the Board, the Committee shall give regard primarily to the skills, competencies, experience and additional benefits to the Corporation of each such candidate director without undue regard being to such candidate director's shareholdings in the Corporation or relationship with existing directors, officers, affiliates or shareholders of the Corporation;
- (g) organizing and providing an appropriate, formal and comprehensive orientation program and continuing education program for new and current directors respectively;
- (h) performing regular assessments of the Board, committees of the Board and individual directors, and making recommendations to the Board in this regard for discussion and final approval;
- (i) reviewing and initiating discussions on corporate governance issues and policies, including such matters as takeover bids, shareholders rights plans, dual class voting capitalization, proportional voting for director election, conflicts of interest and corporate and business ethics. Special committees may be formed from time to time to focus specifically on one or more of these matters; and
- (j) considering and approving, where appropriate, the engagement of the services of outside experts and advisors at the expense of BioExx, when so requested by individual directors, provided that the Chief Executive Officer ("CEO") is given full knowledge of such engagement, unless the provision of such knowledge would be inappropriate in the circumstances.

COMPENSATION

The Committee is charged with the following responsibilities, to be undertaken on an annual basis:

- (a) selecting, appointing and (if necessary) terminating the ("CEO");
- (b) evaluating the succession planning process for, and monitoring the performance of, the CEO and executive officers, and making recommendations to the Board in this regard for discussion and final approval;
- (c) evaluating, together with the CEO, a position description for the CEO, setting out the CEO's authority, duties and responsibilities, and defining the scope of

- management's responsibilities, and making recommendations to the Board in this regard for discussion and final approval;
- (d) with leadership from the Board Chair, recommending and assisting the Board in establishing the corporate objectives which the CEO is responsible for meeting, and the metrics to measure the CEO's performance;
 - (e) evaluating the level and forms of compensation for the CEO and reviewing the CEO's recommendations for executive officers, in light of BioExx's financial and non-financial performance, and making recommendations to the Board in this regard for discussion and final approval;
 - (f) evaluating the level and forms of compensation for the Board members, in light of BioExx's financial and non-financial performance and commensurate with the responsibilities and risks of being a director, and making recommendations to the Board in this regard for discussion and final approval;
 - (g) reviewing BioExx's stock based compensation programs, recommending option allocations for directors and executive officers, and making recommendations to the Board in this regard for discussion and final approval;
 - (h) periodically reviewing BioExx's pension, savings and other benefits plans to evaluate the appropriateness thereof; and
 - (i) reviewing public or regulatory disclosure respecting compensation and the basis on which performance is measured.

In completing the foregoing responsibilities, the Committee shall, when considered appropriate, engage independent consultants or compensation specialists, or subscribe to publications, in order to provide analysis of executive and director compensation levels and practices in the marketplace. Such analysis shall be used in determining whether BioExx's overall compensation strategies and levels for directors and executive officers are competitive with those of its peer-group companies.