

II. MEETINGS OF COMMITTEES OF THE BOARD OF DIRECTORS

1. Time and Place of Meetings

Meetings of Committees of the Board of Directors shall be held at such time and place as the Chairperson of the Committee or, in his or her absence or disability, a majority of the members of the Committee shall determine and call.

2. Notice of Meetings

Notice of each meeting of a Committee of the Board of Directors shall be given by the Chairperson of the Committee or, in his or her absence, by the Secretary of the Board of Directors, to each Committee member at his or her usual place of business or residence. The notice of the meeting shall state the time and place of the meeting and the business anticipated to be considered at the meeting.

Notice of meetings of Committees of the Board of Directors shall be given at least seven days before the date of the meeting. Such notice period may be shortened at the discretion of the Chairperson of the committee for good cause and the taking of any such action shall be conclusive evidence that it was for good cause.

A meeting of a Committee of the Board of Directors may be held at any time without notice if all Committee members are present or if those not present waive notice either before or after the meeting.

Notice of each meeting of a Committee of the Board of Directors shall be given either by (i) personal delivery, (ii) postal delivery in the form of first-class or overnight mail (with postage or other charges thereon prepaid) or other equivalent service available at the point of mailing, (iii) courier service, (iv) telegram (with charges prepaid), or (v) telecopy, electronic mail or other similar transmission. If sent by first-class mail or other equivalent service, such notice shall be deemed adequately delivered when deposited in the mails at least three days before the required period of notice. If by overnight mail, courier service or telegram, such notice shall be deemed adequately delivered when the notice is delivered to the overnight mail, courier service or telegraph company at least 24 hours before the required period of notice. If by telecopy, electronic mail or other similar transmission, such notice shall be deemed adequately delivered when the notice is transmitted at least 12 hours before the required period of notice.

3. Organization

The Chairperson of a Committee of the Board of Directors or, in his or her absence, a Committee member chosen by a majority of the Committee members present at a meeting shall preside at, and act as Chairperson of, each meeting of such Committee.

The Secretary of the Board of Directors or, in his or her absence, an Assistant Secretary designated by the Chairperson of a meeting of a Committee of the Board of Directors or, in the absence of the Secretary and all Assistant Secretaries, any person designated by such Chairperson shall act as Secretary of each meeting of the Committee.

Notwithstanding anything to the contrary in the preceding paragraph, the Chairperson of a meeting of Committee of the Board of Directors may make a determination that such Chairperson or other member of the Committee shall record the proceedings of the meeting.

The minutes of meetings of a Committee of the Board of Directors shall be confirmed by the Chairperson and the Secretary of the meeting, signed by them in witness thereof and filed with the minutes of the proceedings of the Committee.

4. Participation

Members of a Committee of the Board of Directors may participate in a meeting of such Committee by means of telephone or video conference or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

5. Quorum

Except as otherwise required by applicable law, the Articles of Association of the Company or the resolution of the Board of Directors designating the Committee, the presence in person of a majority of the total number of members of a Committee of the Board of Directors shall be required and constitute a quorum for the transaction of business, including the adoption of resolutions. If any meeting of a Committee of the Board of Directors a quorum is not present, a majority of the Committee members present may adjourn the meeting from time to time, without notice other than adjournment at the meeting, until a quorum shall be present.

Whenever a quorum cannot be secured for any meeting of a Committee of the Board of Directors from the members of such Committee, the member or members thereof present and not disqualified from voting may unanimously appoint one or more non-executive directors who are not regular members of the Committee to act at the meeting in the place of any absent or disqualified member or members of the Committee.

6. Committee Action at Meeting

The vote of the majority of the members of a Committee of the Board of Directors present at any meeting at which a quorum is present shall be the act of the Committee. Each Committee member shall have one vote. If there is a tie in a vote, the Chairperson of the Committee shall have a casting vote.

Resolutions shall be recorded either in the minutes of a meeting or in a separate document signed by all Committee members present at any meeting at which a quorum is present. Any such latter resolutions shall be filed with the minutes of the proceedings of a Committee of the Board of Directors.

7. Committee Action Without Meeting

Resolutions may be adopted by a Committee of the Board of Directors without convening a meeting if all Committee members shall have expressed their opinions in writing, unless one or more committee members shall object against a resolution being adopted in this way. A resolution shall in this case be adopted if the majority of all Committee members shall have expressed themselves in favour of the resolution concerned. The Secretary of the Board of Directors or, in his or her absence, any Assistant Secretary shall file any such resolution with the minutes of the proceedings of the Committee.

8. Agenda for Meetings

The Chairperson of a Committee of the Board of Directors, in consultation with other Committee members and appropriate members of management, will establish the agenda for each meeting of the Committee.

9. Materials Distributed in Advance

Information and data that is important to the understanding of the items of business to be considered at a meeting of a Committee of the Board of Directors shall be distributed in writing to Committee members to allow sufficient time for review prior to the meeting.

10. "In Writing" Defined

The expression "in writing" as used herein shall include any message transmitted by current means of communication and received in writing