



AMBRILIA BIOPHARMA INC.

AMENDED AND RESTATED CHARTER OF THE NOMINATING & CORPORATE GOVERNANCE COMMITTEE

Adopted by the Board of Directors of the Corporation on February 27, 2004

Amended on December 13, 2006

Amended and restated on November 13, 2008

I- Role

To assist the Board of Directors (the "Board") of Ambrilia Biopharma Inc. (the "Corporation"), the Corporation has established, through its by-laws and an enabling resolution, a Nominating & Corporate Governance Committee (the "Committee") whose authority and responsibilities are described by this Charter, a copy of which shall, at all times, be available on the Corporation's web site at www.ambrilia.com.

II- Obligations and duties

The Committee shall have the broad responsibility to assist the Board by:

- A. developing policy on Board governance issues, reviewing governance practices observed within the Corporation (including Board practices and performance) and making recommendations with respect to such matters to the Board;
- B. reviewing the size, composition and responsibilities of the Board and its members and recommending Board nominees;
- C. overseeing the orientation and education program for new directors; and
- D. helping to maintain an effective working relationship between the Board and management.

The Committee carries out the duties usually entrusted to a nominating & corporate governance committee and any other duty assigned from time to time by the Board. Specifically, the Committee is charged with the following obligations and duties:

A. Governance

- 1. Develop and recommend to the Board a set of corporate governance principles applicable to the Corporation, follow their development and, as required, advise the Board of appropriate actions, and review corporate governance principles at least once a year and monitor disclosure of such principles.
- 2. Examine conflict of interest issues that may be brought to the attention of the Board and offer solutions.
- 3. Develop and recommend to the Board standards to be applied in making determinations as to the presence or absence of material relationships between the

Corporation and a Director and make required determinations in relation to independence and other qualities required by Directors and Committee Members.

4. Ensure corporate compliance with applicable legislation including director and officer compliance.
5. Review proposed amendments to the Corporation's by-laws before making recommendations to the Board.
6. In conjunction with the Chairman of the Board, recommend to the Board the membership and chairs of the committees of the Board.
7. Review annually the Board/management relationship.
8. Examine appropriate actions to promote ethical business conduct, periodically review and make recommendations to the Board with respect to a formal code of ethics and business conduct, including the disclosure of the adoption of such codes, issue relevant recommendations to the Board and oversee their implementation.
9. Monitor adherence to the codes and review potential situations related thereto brought to the attention of the Committee by the Corporate Secretary of the Corporation in order to recommend to the Board whether to grant waivers from compliance with the codes for directors and officers. The Committee shall also ensure that when such waivers are granted, the Board shall disclose same in due time and specify the circumstances and rationale for granting the waiver.

B. Board of Directors

Board Size

The Board must be composed of 1 to 15 directors, as per the Corporation's Articles of Incorporation and the law. As provided under the terms of the Corporation's General By-Laws, the Board shall exercise its power to establish by resolution the exact number of directors. In this regard, the duties of the Committee are as follows:

1. 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.
2. Examine the size of the Board annually in order to assess its effectiveness and issue its recommendations to the Board.

Composition of the Board and of the Committees

The Committee shall identify and recommend for election individuals believed to be qualified to become members of the Board. In so doing, the Committee shall:

1. Review criteria regarding the composition of the Board and committees of the Board, such as size, proportion of Independent Directors and criteria to determine "relatedness" as well as profile of the Board (age, geographical representation, disciplines, etc.) with a view to establishing a Board comprised of members who facilitate effective decision-making.
2. Ensure that the Board is composed of Directors that are sufficiently familiar with the business of the Company, and the risks it faces, to ensure active and effective participation in the deliberations of the Board.

3. Ensure that Directors have diverse backgrounds and personal characteristics and traits as well as competencies and expertise that add value to the Company.
4. Ensure that a majority of the directors are independent directors for the purposes of National Policy 58-201 Corporate Governance Guidelines.
5. Identify Directors qualified to become Members of any committee of the Board and to recommend that the Board appoint the identified Directors to the respective committee. In nominating a candidate for committee membership, the Nominating and Corporate Governance Committee shall take into consideration the factors set out in the charter of the particular committee, as well as any other factors it deems appropriate.

Board and Committees Functioning, Contribution and Evaluation

The Committee shall:

1. Examine the Board's functions and issue recommendations as to its obligations and role. Among others, the Committee must regularly review the Board's written mandate.
2. Determine and review, as needed, the roles and mandates of Board committees and issue recommendations.
3. Establish procedures for the Committee to exercise oversight of the evaluation of the Board, its Committees and the contribution of individual Directors.
4. Recommend topics of interest related to governance matters, or of importance for discussion and/or action by the Board and address information requirements of the Directors.
5. Review Board and Chairman of the Board effectiveness including time commitments, conflicts of interest and continuing qualifications of Board Members.
6. Prepare and review with the Board an annual performance evaluation of the Board and of the Committee and its Members, which evaluation must compare the performance of the Committee with requirements of this charter. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate.
7. Develop and recommend to the Board position descriptions for the Directors, the Chairman of the Board, Committee chairmen and the President and Chief Executive Officer.
8. Review and make recommendations on shareholder proposals to the Board or refer them to the Chairman of the Board as appropriate.
9. Review this charter at least annually and recommend any proposed changes to the full Board.
10. Carry out any other duties or responsibilities expressly delegated to the Nominating and Corporate Governance Committee by the Board.
11. Review criteria relating to tenure as a director, such as limitations on the number of times a director may stand for re-election, and the continuation of directors in an honorary or similar capacity.

12. Review criteria for retention of directors unrelated to age or tenure, such as attendance at Board and committee meetings, health or the assumption of responsibilities which are incompatible with effective Board membership; and assess the effectiveness of the Board as a whole, the committees of the Board, the contribution of individual directors on an ongoing basis and establish in light of the opportunities and risks facing the Corporation, what competencies, skills and personal qualities it seeks in new Board members in order to add value to the Corporation.
13. Report to the Board on its proceedings, reviews undertaken, and any associated recommendations.
14. Recommend to the Board the list of candidates for directors to be nominated for election by shareholders at annual meetings of shareholders.
15. Recommend to the Board candidates to fill vacancies on the Board occurring between annual meetings of shareholders.
16. Recommend to the Board the removal of a director in exceptional circumstances, for example (a) if such director is in a position of conflict of interest or (b) the criteria underlying the appointment of such director change.
17. Ensure that the Board can function independently of management. To this end, arrange for meetings on a regular basis of the Independent Directors without management present. In such cases, meetings will be chaired by the Chairman.

C. Orientation and Continuing Education of Board Members

1. As an integral element of the process for appointing new directors, put in place an orientation and education program for new recruits to the Board and review from time to time the value and benefit of such program.
2. Develop an orientation and continuing education policy for Directors.

D. Board relationship with Management

1. Help to maintain an effective working relationship between the Board and Senior Management.
2. Assess the Board's relationship with Senior Management and recommend, where necessary, limits on Senior Management's authority to act without explicit Board approval;

III- External advisors

In discharging its duties and responsibilities, the Committee is empowered to retain external legal counsel or other external advisors, as appropriate. The Corporation shall provide the necessary funds to secure the services of such advisors.

IV- Composition of the Committee

The Committee is composed of any number of Directors, but no less than three, as may be determined by the Board from time to time by resolution. Each member of the Committee shall be independent from the Corporation, as determined by the Board and in conformity with applicable laws, rules and regulations.

V- Term of the Mandate

Committee members are appointed by Board resolution to carry out their mandate extending from the date of the appointment to the next annual general meeting of the shareholders or until their successors are so appointed or until relieved of their duties by the Board.

VI- Vacancy

The Board may fill vacancies at any time by resolution. Subject to the constitution of a quorum, the Committee's members can continue to act even if there is one or more vacancies on the Committee.

VII- Chairman

The Board appoints the Committee Chairman who will call and chair the meetings. The Chairman reports to the Board the deliberations of the Committee and its recommendations.

VIII- Secretary

Unless otherwise determined by resolution of the Board, the Secretary of the Corporation shall act as Committee Secretary. The Secretary must attend Committee meetings and prepare the minutes. He/she must provide notification of meetings as directed by the Committee Chairman. The Secretary is the guardian of the Committee's records, books and archives.

IX- Compensation

Members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board of Directors may determine from time to time

X- Meeting Proceedings

The Committee establishes its own procedures as to how meetings are called and conducted. Unless it is otherwise decided, the Committee shall meet privately and independently from Management at each regularly scheduled meeting.

In the absence of the regularly appointed Chairman, the meeting shall be chaired by another Committee member selected among attending participants and appointed accordingly.

The Committee may invite from time to time such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee, including in particular the Chairman of the Board.

Notice of each meeting shall be given to each member, to the Chairman of the Board, to the President and Chief Executive Officer and to the Corporate Secretary of the Corporation.

X- Quorum and Voting

Unless the Board otherwise specifies by resolution, two Committee members shall constitute an appropriate quorum for deliberation of items on the agenda. During meetings, decisions are reached by a majority of votes from Committee members, unless

the quorum is of two members, in which case decisions are made by consensus of opinion.

XI- Records

The Committee keeps records that are deemed necessary of its deliberations and reports regularly to the Board on its activities and recommendations. The Committee will perform all duties determined by the Board.

XII- Effective Date

This charter was adopted by the Directors at its February 27, 2004 Board meeting. It was amended by the Directors during the December 13, 2006 and restated at its November 13, 2008 Board meeting.

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