

AGRIA CORPORATION

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of Agria Corporation, a Cayman Islands company, (the “**Company**”) has adopted the following Corporate Governance Guidelines (the “**Guidelines**”) to assist the Board in the exercise of its responsibilities and to serve the interests of the Company and its shareholders. These Guidelines should be interpreted in the context of all applicable laws, rules of The New York Stock Exchange, Inc. (“**NYSE**”), the Company’s Amended and Restated Memorandum and Articles of Association (the “**Articles**”) and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate in the best interests of the Company and its shareholders or as required by applicable laws and regulations.

These Guidelines are available on the Company’s principal website at www.agriacorp.com and to any shareholder who otherwise requests a copy. The Company’s Annual Report on Form 20-F will state the foregoing.

The Board

Size of the Board

The Company’s Articles provide that unless otherwise determined by the shareholders in a general meeting, the number of directors shall not be less than three. The Board currently has eight members. The Board believes that eight directors is an appropriate size based on the Company’s present circumstances. The Corporate Governance and Nominating Committee will periodically review the size of the Board, and determine the size that is most effective in relation to future operations.

Independence of the Board

Within one year from the date of the listing of the Company’s ADSs on NYSE, the Board will be required to be comprised of a majority of directors who qualify as independent directors (the “**Independent Directors**”) under the listing standards of the NYSE.

The Corporate Governance and Nominating Committee will review annually the relationships that each director has with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE. The basis for any

determination that a relationship is not material will be disclosed in the Company's annual report on Form 20-F.

Separate Sessions of Non-Executive Directors and Independent Directors

The non-executive Directors will meet in executive session without executive directors or management present at least two times per year. The non-executive Directors will review the Company's implementation of and compliance with its Guidelines and consider such matters as they may deem appropriate at such meetings. Formal deliberations or decisions concerning the business and affairs of the Company will occur only during regular or special meetings of the Board, and not at separate or committee sessions. Non-executive Directors are all Directors who are not company officers (as that term is defined in Rule 16a-1(f) under the Securities Act of 1933, as amended), including such Directors who are not independent by virtue of a material relationship, former status or family membership, or for any other reason.

In addition, if the non-executive Directors include Directors who are not also Independent Directors, the Independent Directors shall also meet separately at least once per year in executive session.

Director Qualification Standards

The Corporate Governance and Nominating Committee is responsible for reviewing with the Board, on an annual basis, the appropriate characteristics, skills and experience required for the Board as a whole and its individual members. In evaluating the suitability of individual candidates (both new candidates and current Board members), the Corporate Governance and Nominating Committee, in recommending candidates for election or to fill vacancies, and the Board, in approving and, in the case of vacancies, appointing such candidates, shall take into account many factors, including ability to make independent analytical inquiries, general understanding of marketing, finance and other elements relevant to the success of a publicly-traded company in today's business environment, experience in the Company's industry and with relevant social policy concerns, understanding of the Company's business on a technical level, other board service and educational and professional background. Each candidate nominee must also possess fundamental qualities of intelligence, honesty, good judgment, high ethics and standards of integrity, fairness and responsibility. The Board evaluates each individual in the context of the Board as a whole, with the objective of assembling a group that can best perpetuate the success of the business and represent shareholder interests through the exercise of sound judgment using its diversity of experience in these various areas. In determining whether to recommend a director for re-election, the Corporate Governance and Nominating Committee shall also consider the director's past attendance at meetings and participation in and contributions to the activities of the Board.

Selection of New Directors

The Board will recommend director candidates for election by the Company's shareholders at its annual shareholder meeting where one or more directors are elected. In accordance with the Company's Articles and the corporate law statute governing the Company, the Board may fill

vacancies or newly-created directorships on the Board that may occur between annual meetings of shareholders. The Corporate Governance and Nominating Committee is responsible for identifying, screening and recommending candidates to the entire Board for Board membership.

Selection of Chairman of the Board

The Board will select the Chairman of the Board in accordance with the Company's Articles.

No Specific Limitation on Other Board Service

The Board does not believe that its members should be prohibited from serving on boards of other organizations and has not adopted any guidelines limiting such activities, except with respect to members serving on the Audit Committee, as described below. However, the Corporate Governance and Nominating Committee and the Board will take into account the nature of and time involved in a director's service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors and making its recommendations to the Company's shareholders.

Due to the demanding nature of service on the Audit Committee, the members of the Audit Committee may not serve on the audit committees of the boards of directors of more than two other companies at the same time as they are serving on the Audit Committee. However, our Board may determine that simultaneous service on audit committees of two other companies would not impair the ability of such member to effectively serve on the Audit Committee so long as such determination is disclosed in the Company's annual reports on Form 20-F. In addition, the Board and Corporate Governance and Nominating Committee will take into account the nature of and time involved in a director's service on other boards and/or committees in evaluating the suitability of individual director candidates and current directors in making its determination.

Service on other boards and/or committees should be consistent with the Company's conflict of interest policies set forth below.

Directors Who Resign Their Current Positions with Their Companies

When a director, including any director who is currently an officer or employee of the Company, resigns or materially changes his or her position with his or her employer, such director should submit his or her resignation to the Board, which the Board may accept or reject based on the recommendation of the Corporate Governance and Nominating Committee.

Term Limits

The Board does not believe it is in the best interests of the Company to establish term limits at this time. Additionally, such term limits may cause the Company to lose the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company's business and therefore can provide an increasingly significant contribution to the Board.

Retirement

It is a general guideline of the Company that no director may stand for election to the Board after his or her 65th birthday. The Board may, however, make exceptions to this standard, based on the recommendation of the Corporate Governance and Nominating Committee, as it deems appropriate in the interests of the Company's shareholders.

Director Responsibilities

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees and committee charters. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. These include:

- (1) overseeing the conduct of the Company's business, to evaluate whether the business is being properly managed;
- (2) reviewing and, where appropriate, approving the Company's major financial objectives, plans and actions;
- (3) reviewing and, where appropriate, approving major changes in, and determinations of other major issues respecting, the appropriate auditing and accounting principles and practices to be used in the preparation of the Company's financial statements;
- (4) reviewing and, where appropriate, approving major changes in, and determinations under the Guidelines, the Company's Code of Business Conduct and Ethics and other Company policies;
- (5) reviewing and, where appropriate, approving actions to be undertaken by the Company that would result in a material change in the financial structure or control of the Company, the acquisition or disposition of any businesses or asset(s) material to the Company or the entry of the Company into any major new line of business;
- (6) with the input of the Compensation Committee, regularly evaluating the performance and approving the compensation of the Chief Executive Officer;
- (7) with the input of the Chief Executive Officer and the Compensation Committee, regularly evaluating the performance of principal senior executives;
- (8) monitoring management's succession planning for key executives;
- (9) ensuring that the Company's business is conducted with the highest standards of ethical conduct and in conformity with applicable laws and regulations; and
- (10) performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

Compensation

The Company's executive officers shall not receive additional compensation for their service as Directors. Senior management of the Company will report once a year to the Compensation Committee regarding the status of the Company's Director compensation in relation to other non-U.S. companies of comparable size and the Company's competitors. Such report will include consideration of both direct and indirect forms of compensation to the Company's Directors, including any charitable contributions by the Company to organizations in which a Director is involved. Following a review of the report, the Compensation Committee will recommend any changes in Director compensation to the Chairman of the Board, which changes will be approved or disapproved by the Board after a full discussion.

Director fees, which include awards under the Company's Share Incentive Plan, are the sole form of compensation that members of the Audit Committee may receive from the Company.

Conflicts of Interest

Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director should immediately report the matter to the Chairman of the Board. Any significant conflict must be resolved or the director should resign. If a director has a personal interest in a matter before the Board, the director will disclose the interest to the Board, excuse himself or herself from discussion on the matter and not vote on the matter.

Board Orientation and Continuing Education of Board Members

The Company provides new directors with a director orientation program to familiarize them with, among other things, the Company's business, strategic plans, significant financial, accounting and management issues, compliance programs, conflicts policies, Code of Business Conduct and Ethics, Guidelines, principal officers, internal auditors and independent auditors.

The Company will make available to directors continuing education programs, and each director is expected to participate in such programs, as management or the Board determines desirable.

Interaction with Institutional Investors, the Press and Customers

The Board believes that management speaks for the Company. Each director should refer all inquiries from institutional investors, the press or customers to management. Individual Board members may, from time to time at the request of the management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman of the Board.

Board Access to Senior Management

The Board will have complete access to Company management in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of the Company. Such contact, if in writing, should be copied to the Chief Executive Officer of the Company.

Board Access to Independent Advisors

The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole shall have access to such advisors and such other independent advisors that the Company retains or that the Board considers necessary to discharge its responsibilities.

Annual Self-Evaluation

Following the end of each fiscal year, the Corporate Governance and Nominating Committee will oversee an annual assessment by the Board of the Board's performance. The Corporate Governance and Nominating Committee will be responsible for establishing the evaluation criteria and implementing the process for such evaluation, as well as considering other corporate governance principles that may, from time to time, merit consideration by the Board.

The assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the governance of the Company, as well as a review of the committee structure and an assessment of the Board's compliance with the principles set forth in these Guidelines. The purpose of the review will be to improve the performance of the Board as a unit, and not to target the performance of any individual Board member. The Corporate Governance and Nominating Committee will utilize the results of the Board evaluation process in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board.

Board Meetings

Frequency of Meetings

The Board will meet at least four times annually by meeting in person or via telephone conference where the directors can hear each other. In addition, special meetings may be called from time to time as determined by the needs of the business. It is the responsibility of the directors to attend meetings.

Director Attendance

A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of non-executive Directors and the Independent Directors), with the understanding that, on

occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting is expected to notify the Chairman of the Board or the chairman of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference.

Attendance of Non-Directors

The Board encourages the Chairman of the Board or of any committee to bring Company management and outside advisors or consultants from time to time into Board and/or committee meetings to (i) provide insight into items being discussed by the Board which involve the manager, advisor or consultant, (ii) make presentations to the Board on matters which involve the manager, advisor or consultant, and (iii) bring managers with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

Agendas

The Chairman establishes the agenda for each Board meeting with input from the management and, as necessary or desired, from the other directors.

Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

Committee Matters

Number, Name, Responsibilities and Independence of Committees

The Board currently has three committees. Within the period of 90 days from the date of the listing of the Company's ADSs on the NYSE, a majority of the members of each of its Audit Committee, Compensation Committee and its Corporate Governance and Nominating Committee will be required to satisfy the independence requirements of the NYSE. Within one year from the date of the listing of the Company's ADSs on the NYSE, each member of its Audit Committee, Compensation Committee and its Corporate Governance and Nominating Committee will be required to satisfy the independence requirements of the NYSE. Currently, for each of the Audit Committee, Compensation Committee and Corporate Governance and Nominating Committee, a majority of its members are independent directors.

From time to time, the Board may form a new committee or disband a current committee, depending upon the circumstances. Each committee will perform its duties as assigned by the Board in compliance with the Company's Articles and the committee's charter. The current committees are:

- (1) Audit Committee. The Audit Committee consists of at least three members and reviews the work of the Company's internal accounting and audit processes and independent auditors. The committee has sole authority to appoint and fire the Company's independent auditors and to approve any significant non-audit relationship with the independent auditors.
- (2) Compensation Committee. The Compensation Committee consists of at least two members and reviews and approves the Company's goals and objectives relevant to compensation, stays informed as to market levels of compensation, approves the compensation of the Chief Executive Officer, and, based on evaluations submitted by management, recommends to the Board compensation levels and systems for Board members and officers and other senior employees other than the Chief Executive Officer that correspond to the Company's goals and objectives.
- (3) Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee consists of at least two members and is responsible for recommending to the Board individuals to be nominated as directors and committee members. This includes evaluation of new candidates as well as evaluation of current directors. This committee is also responsible for developing and recommending to the Board the Guidelines, as well as reviewing and recommending revisions to the Guidelines on a regular basis. This committee also performs other duties as are described in these Guidelines and prepares any disclosure of the nominating process required by applicable rules and regulations.

Assignment and Rotation of Committee Members

Based on the recommendations of the Corporate Governance and Nominating Committee, the Board appoints committee members and committee chairs according to criteria set forth in the applicable committee charter and such other criteria that the Board determines to be appropriate in light of the responsibilities of each committee. Committee membership and the position of committee chair will not be rotated on a mandatory basis unless the Board determines that rotation is in the best interest of the Company.

Each member of the Audit Committee must satisfy the independence requirements of Rule 10A-3 under the Securities Exchange Act of 1934 and must be financially literate, as determined by the Board in its business judgment, or must become financially literate within a reasonable period of time after his or her appointment, and at least one member of the Audit Committee must have accounting or related financial management expertise as determined by the Board in its business judgment. In addition, at least one member of the Audit Committee shall be an "audit committee financial expert" within the definition adopted by the U.S. Securities and Exchange Commission or the Company shall disclose in its periodic reports required pursuant to the Securities Exchange Act of 1934 the reasons why at least one member of the Committee is not an "audit committee financial expert."

Frequency of Committee Meetings

The Audit Committee will meet at least four times annually. The Compensation Committee and the Corporate Governance and Nominating Committee will each meet at least once annually. In addition, special meetings may be called by the Chairman of the committee from time to time as determined by the needs of the business. It is the responsibility of the directors to attend the meetings of the committees on which they serve.

Committee Agendas

The Chairman of each committee, in consultation with the appropriate members of the Committee, will develop his or her committee's agenda.

Committee Self-Evaluations

Following the end of each fiscal year, each committee will review its performance and charter and recommend to the Board any changes it deems necessary.

Leadership Development

Annual Review of Chief Executive Officer

The Compensation Committee, with input from the Chief Executive Officer, shall annually establish the performance criteria (including both long-term and short-term goals) to be considered in connection with the Chief Executive Officer's next annual performance evaluation. At the end of each year, the Chief Executive Officer shall make a presentation or furnish a written report to the Compensation Committee indicating his or her progress against such established performance criteria. Thereafter, with the Chief Executive Officer absent, the Compensation Committee shall meet to review the Chief Executive Officer's performance. The results of the review and evaluation shall be communicated to the Chief Executive Officer by the Chairman of the Compensation Committee.

Succession Planning

The Corporate Governance and Nominating Committee shall work on a periodic basis with the Chief Executive Officer to review, maintain and revise, if necessary, the Company's succession plan upon the Chief Executive Officer's retirement and in the event of an unexpected occurrence. In addition, the Board shall make its best efforts to ensure that a satisfactory system is in effect for the education, development and orderly succession of senior and mid-level managers throughout the Company.

APPENDIX A

AUDIT COMMITTEE CHARTER of Agria Corporation

This Audit Committee Charter (the “**Charter**”) was adopted by the Board of Directors (the “**Board**”) of Agria Corporation, a Cayman Islands company (the “**Company**”) on September 29, 2007, and became effective immediately upon the completion of the Company’s initial public offering of its ordinary shares in the form of American Depositary Shares in the United States (the “**Effective Time**”). This Charter was last amended on May 27, 2015, with immediate effect.

I. Purpose

The purpose of the Audit Committee (the “**Committee**”) is to oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company. The Committee assists the Board with its oversight responsibilities regarding: (1) the integrity of the Company’s financial statements; (2) the Company’s compliance with legal and regulatory requirements; (3) the independent auditor’s qualifications and independence; and (4) the performance of the Company’s internal audit function and independent auditor. In addition, the Committee shall prepare the report required by the rules of the U.S. Securities and Exchange Commission (the “**SEC**”) to be included in the Company’s annual report on Form 20-F.

In addition to the powers and responsibilities expressly delegated to the Committee in the Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Memorandum and Articles of Association, as amended from time to time (the “**Articles**”). The powers and responsibilities delegated by the Board to the Committee in the Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

Notwithstanding the foregoing, the Committee’s responsibilities are limited to oversight. Although the Committee has the responsibilities set forth in this Charter, it is not the responsibility of the Committee to plan or conduct audits or to determine that the Company’s financial statements and disclosure are complete and accurate and are in accordance with the generally accepted accounting principles of the United States (the “**US GAAP**”) and applicable laws, rules and regulations. Such responsibilities rest with the management and the Company’s independent auditor.

Furthermore, auditing literature, particularly Statement of Auditing Standards No. 71, defines the term “review” to include a particular set of required procedures to be undertaken by independent auditors. The members of the Committee are not independent auditors, and the term “review” as used in the Charter is not intended to have that meaning and should not be interpreted to suggest that the Committee members can or should follow the procedures required of auditors performing reviews of financial statements.

II. Membership

The Committee shall consist of at least three members of the board, as determined by the Board. Each Committee member shall be financially literate as determined by the Board in its business judgment or must become financially literate within a reasonable period of time after his or her appointment to the Committee. Members of the Committee must (i) not have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the past three years; and (ii) be able to read and understand fundamental financial statements, including a company's balance sheet, income statement, and cash flow statement. Members of the Committee are not required to be engaged in the accounting and auditing profession and, consequently, some members may not be expert in financial matters, or in matters involving auditing or accounting. However, at least one member of the Committee must have accounting or related financial management expertise as determined by the Board in its business judgment. In addition, at least one member of the Committee shall be an “audit committee financial expert” within the definition adopted by the SEC, or the Company shall disclose in its annual report on Form 20-F required pursuant to the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) the reasons why at least one member of the Committee is not an “audit committee financial expert.” At least a majority of the members of the Committee shall satisfy the independence requirements of the New York Stock Exchange and Rule 10A-3(b)(1) under the Exchange Act within the one-year period after the Effective Time. All Committee members shall satisfy the independence requirements of the New York Stock Exchange and Rule 10A-3(b)(1) under the Exchange Act beginning from the first anniversary of the Effective Time. No Committee member may simultaneously serve on the audit committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and disclose such determination in the Company’s annual report on Form 20-F.

The members of the Committee, including the Chair of the Committee, shall be appointed by the Board. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

III. Meetings and Procedures

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s Articles that are applicable to the Committee.

The Committee shall meet at least once during each fiscal year, during which only independent director members are present, and at least once during each fiscal quarter or more frequently, as the Committee deems desirable. The Committee shall meet separately, periodically, with management, with the internal auditor, and with the independent auditor. Any meeting of the Committee may be conducted in person or via teleconference where every member participating can hear each other. Except as required by law, all matters shall be approved by a simple majority of all the Committee members.

All non-management directors that are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, representatives of the independent auditor, the Company's internal auditor, any other financial personnel employed or retained by the Company or any other persons whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any non-management director that is not a member of the Committee.

The Committee may retain any independent counsel, experts or advisors (accounting, financial or otherwise) that the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report or performing other audit, review or attestation services, for payment of compensation to any counsel, expert or advisor employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may conduct or authorize investigations into any matters within the scope of the powers and responsibilities delegated to the Committee.

The Chair shall report to the Board regarding the activities of the Committee at appropriate times and otherwise as requested by the Chairman of the Board. [Minutes of the meetings shall be kept by a person designated by the Chair. Draft and final versions of the minutes of meetings shall be sent to all Committee members for their comments and records respectively, in both cases within a reasonable time after the meetings.¹]

IV. Powers and Responsibilities

A. Interaction with the Independent Auditor

1. Appointment and Oversight. The Committee shall be directly responsible for the appointment, compensation, retention, removal and oversight of the work of the independent auditor engaged (including resolution of any disagreements between the management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an

¹ Optional – for better document retention.

audit report or related work or performing other audit, review or attestation services for the Company, and the independent auditor shall report directly to the Committee.

2. Pre-Approval of Services. Before the independent auditor is engaged by the Company or its subsidiaries to render audit or non-audit services, the Committee shall pre-approve the engagement. Committee pre-approval of audit and non-audit services will not be required if the engagement for the services is entered into pursuant to pre-approval policies and procedures established by the Committee regarding the Company's engagement of the independent auditor, provided that the policies and procedures are detailed as to the particular service, the Committee is informed of each service provided and such policies and procedures do not include delegation of the Committee's responsibilities under the Exchange Act to the Company's management. The Committee may delegate to one or more designated members of the Committee the authority to grant pre-approvals, provided that such pre-approvals are presented to the Committee at a subsequent meeting. If the Committee elects to establish pre-approval policies and procedures regarding non-audit services, the Committee must be informed of each non-audit service provided by the independent auditor. Committee pre-approval of non-audit services (other than review and attestation services) also will not be required if such services fall within available exceptions established by the SEC.

3. Independence of Independent Auditor. The Committee shall, at least annually, review the independence and quality-control procedures of the independent auditor and the experience and qualifications of the independent auditor's senior personnel that are providing audit services to the Company. In conducting its review:

(a) The Committee shall obtain and review a report prepared by the independent auditor describing (i) the auditing firm's internal quality-control procedures (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the auditing firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditing firm, and any steps taken to deal with any such issues; and (iii) (to assess the auditor's independence) all relationships between the independent auditor and the Company.

(b) In connection with (a)(iii) above, the Committee shall ensure that the independent auditor prepare and deliver, at least annually, a written statement delineating all relationships between the independent auditor and the Company, consistent with Independence Standards Board Standard 1. The Committee shall actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Committee, may impact the objectivity and independence of the independent auditor. If the Committee determines that further inquiry is advisable, the Committee shall take appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence.

(c) The Committee shall confirm with the independent auditor that the independent auditor is in compliance with the partner rotation requirements established by the SEC.

(d) The Committee shall consider whether the Company should adopt a rotation of the annual audit among independent auditing firms.

(e) The Committee shall, if applicable, consider whether the independent auditor's provision of any permitted information technology services or other non-audit services to the Company are compatible with maintaining the independence of the independent auditor.

B. Annual Financial Statements and Annual Audit

1. Meetings with Management, the Internal Auditor, and the Independent Auditor.

(a) The Committee shall meet with management, the internal auditor and the independent auditor in connection with each annual audit to discuss the scope of the audit, the procedures to be followed and the staffing of the audit.

(b) The Committee shall review and discuss with management and the independent auditor: (i) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (ii) any analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative US GAAP methods on the Company's financial statements; (iii) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements; and (iv) any material off-balance sheet transactions, arrangement, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities of which the Committee is made aware that do not appear on the financial statements of the Company and that may have a material current or future effect on the Company's financial condition, results of operations, liquidity, capital expenditures, capital resources or significant components of revenues or expenses.

(c) The Committee shall review and discuss the annual audited financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Company's annual report on Form 20-F.

2. Separate Meetings with the Independent Auditor.

(a) The Committee shall regularly review with the independent auditor any problems or difficulties the independent auditor may have encountered during the course of the audit work, including any restrictions on the scope of activities or access to required information or any significant disagreements with management and management's responses to such matters. Among the items that the Committee should consider reviewing with the Independent Auditor are: (i) any accounting adjustments that were noted or proposed by the independent auditor but were "passed" (as immaterial or otherwise); (ii) any communications between the audit team and the independent auditor's national office with regards to auditing or accounting issues presented by the engagement; and (iii) any "management" or "internal control"

letter issued, or proposed to be issued, by the independent auditor to the Company. The Committee shall obtain from the independent auditor assurances that Section 10A(b) of the Exchange Act has not been implicated. Also, included in the review should be the Committee's discussion with the independent auditor the responsibilities, budget and staffing of the Company's internal audit function.

(b) The Committee shall discuss with the independent auditor the report that such auditor is required to make to the Committee regarding: (i) all accounting policies and practices to be used that the independent auditor identifies as critical; (ii) all alternative treatments within US GAAP for policies and practices related to material items that have been discussed among management and the independent auditor, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and (iii) all other material written communications between the independent auditor and management of the Company, such as any management letter, management representation letter, reports on observations and recommendations on internal controls, independent auditor's engagement letter, independent auditor's independence letter, schedule of unadjusted audit differences and a listing of adjustments and reclassifications not recorded, if any.

(c) The Committee shall discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 61 "Communication with Audit Committees," as then in effect and amended.

3. Recommendation to Include Financial Statements in Annual Report. The Committee shall, based on the review and discussions in paragraphs 1 and 2 above of this Section IV.B, and based on the disclosures received from the independent auditor regarding its independence and discussions with the auditor regarding such independence pursuant to paragraph 3 of Section IV.A. above, determine whether to recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 20-F for the fiscal year subject to the audit.

4. Internal Audit

(a) *Appointment.* The Company must maintain an internal audit function to provide management and the Committee with on-going assessments of the Company's risk management processes and internal control, which function may be outsourced to a third party service provider other than the incumbent independent auditor. The Committee shall review the appointment and replacement of such internal auditor.

(b) *Separate Meetings with the Internal Auditor.* The Committee shall meet periodically with the Company's internal auditor to discuss the responsibilities, budget and staffing of the Company's internal audit function and any issues that the internal auditor believes warrant audit committee attention. The Committee shall discuss with the internal auditor any significant reports to management prepared by the internal auditor and any responses from management.

C. Quarterly Financial Results

The Committee shall review and discuss the quarterly financial results with management, the Company's internal auditor and the independent auditor.

D. Other Powers and Responsibilities

1. The Committee shall discuss with management and the independent auditor the Company's earnings press releases (with particular focus on any "pro forma" or "adjusted" non-GAAP information), as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee's discussion in this regard may be general in nature (i.e., discussion of the types of information to be disclosed and the type of presentation to be made) and need not take place in advance of each earnings release or each instance in which the Company may provide earnings guidance.

2. The Committee shall review all related party transactions on an ongoing basis and all such transactions must be approved by the Committee.

3. The Committee shall discuss with management and the independent auditor any correspondence from or with regulators or governmental agencies, any employee complaints or any published reports that raise material issues regarding the Company's financial statements, financial reporting process, accounting policies or internal audit function.

4. The Committee shall discuss with the Company's internal or outside counsel any legal matters brought to the Committee's attention that could reasonably be expected to have a material impact on the Company's financial statements.

5. The Committee shall request assurances from management, the Company's internal auditor, and the independent auditor that the Company's foreign subsidiaries and foreign affiliated entities, if any, are in conformity with applicable legal requirements, including disclosure of affiliated party transactions.

6. The Committee shall discuss with management the Company's policies with respect to risk assessment and risk management. The Committee shall discuss with management the Company's significant financial risk exposures and the actions management has taken to limit, monitor or control such exposures.

7. The Committee shall review and concur with management on the need for an internal audit department and on the appointment, replacement, reassignment or dismissal of an internal audit department senior manager or director. The Committee shall also review any internal reports to Management (or summaries thereof) prepared by the internal audit department, as well as Management's response.

8. The Committee shall set clear hiring policies for employees or former employees of the Company's independent auditor.

9. The Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or

auditing matters. The Committee shall also establish procedures for the confidential and anonymous submission by the Company's employees regarding questionable accounting, internal accounting controls or auditing matters.

10. The Committee shall provide the Company with the report of the Committee with respect to the audited financial statements required by Item 306 of Reg. S-K, for inclusion in each of the Company's annual reports filed on Form 20-F.

11. The Committee, through its Chair, shall report regularly to, and review with, the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditor, the performance of the Company's internal audit function or any other matter the Committee determines is necessary or advisable to report to the Board.

12. The Committee shall at least annually perform an evaluation of the performance of the Committee and its members, including a review of the Committee's compliance with this Charter.

13. The Committee shall at least annually review and reassess the Charter and submit any recommended changes to the Board for its consideration.

APPENDIX B

COMPENSATION COMMITTEE CHARTER of Agria Corporation

This Compensation Committee Charter (this "**Charter**") was adopted by the Board of Directors (the "Board") of Agria Corporation, a Cayman Islands company (the "**Company**") on September 29, 2007, and became effective upon the completion of the Company's initial public offering of its ordinary shares in the form of American Depositary Shares in the United States (the "**Effective Time**"). This Charter was last amended on May 27, 2015, with immediate effect.

I. Purpose

1. The purpose of the Compensation Committee (the "**Committee**") is to (i) assist the Board in discharging the Board's responsibilities relating to compensation of the Company's directors and executive officers, including reviewing and evaluating and, if necessary, revising the compensation plans, policies and programs of the Company adopted by management, and (ii) to review and approve the disclosure of executive compensation for inclusion in the Company's annual report on Form 20-F filed with the U.S. Securities and Exchange Commission (the "**SEC**") in accordance with applicable rules and regulations. The Committee shall ensure that compensation programs are designed and evaluated to encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company's shareholders.
2. In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company's Memorandum and Articles of Association, as amended from time to time (the "Articles"). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers and responsibilities delegated to the Committee hereunder) shall be at the Committee's sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

II. Membership

1. The Committee shall be composed of at least two (2) members of the Board as determined by the Board, none of whom shall be an employee of the Company and each of whom shall (i) be an "independent director" as defined under Rule 303A.02(a)(ii) of the New York Stock Exchange, (ii) be a "non-employee director" within the meaning of

Rule 16b-3 of the Securities Exchange Act of 1934, as amended, (iii) an “outside director” under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended, and (iv) shall have experience, in the business judgment of the Board, that would be helpful in addressing the matters delegated to the Committee.

2. In affirmatively determining whether a director is eligible to serve on the Committee, the Board shall consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to such director’s ability to be independent from management in connection with the duties of a Committee member, including, but not limited to: (i) whether the director is affiliated with the Company, any subsidiary of the Company, or any affiliate of a subsidiary of the Company, and (ii) the source of compensation of such director, including any consulting, advisory, or other compensatory fees paid by the Company to such director.
3. At least a majority of the members of the Committee shall satisfy the independence requirements of the New York Stock Exchange within the one-year period after the Effective Time, and all of the members of the Committee shall satisfy the independence requirements of the New York Stock Exchange beginning from the first anniversary of the Effective Time.
4. The members of the Committee, including the Chair of the Committee (the “**Chair**”), shall be appointed by the Board on the recommendation of the Nomination and Corporate Governance Committee. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.
5. If the Company fails to comply with the Committee composition requirement due to one vacancy or one Committee member ceasing to be independent due to circumstances beyond the member's reasonable control, the Company shall regain compliance with the requirement by the earlier of its next annual shareholders meeting or one year from the occurrence of the event that caused the failure to comply with this requirement

III. Meetings and Procedures

1. The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Articles that are applicable to the Committee.
2. All non-management directors who are not members of the Committee may attend and observe meetings of the Committee by invitation, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event

shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, or any other person whose presence the Committee believes to be desirable and appropriate. Notwithstanding the foregoing, the chief executive officer may not be present during voting or deliberations concerning his or her compensation and the Committee may exclude from its meetings any person it deems appropriate, including but not limited to, any non-management director who is not a member of the Committee.

3. The quorum necessary for the transaction of business shall be two (2), one of which must be a non-executive director. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
4. The Committee shall meet on a regularly scheduled basis at least twice per year, or more frequently as the Committee deems necessary or desirable. Any meeting of the Committee may be conducted in person or via teleconference where every member participating can hear each other. Except as required by law, all matters shall be approved by simple majority of all the Committee members.
5. The Chair shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chairman of the Board (the “**Chairman**”).

IV. Notice of Meetings

1. Meetings of the Committee shall be summoned by a member of the Committee.
2. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, no later than three (3) business days prior to the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

V. Minutes of Meetings

1. One of the members shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance. Minutes of Committee meetings shall be circulated to all members of the Committee and to all members of the Board within a reasonable time after the meetings, unless a conflict of interests exists.

VI. Duties and Responsibilities

1. The Committee shall, at least annually, review the compensation philosophy of the Company.

2. The Committee shall, at least annually, review and approve corporate goals and objectives relating to the compensation of the chief executive officer evaluate the performance of the chief executive officer in light of those goals and objectives, including the key performance indicators, and determine and approve the compensation of the chief executive officer based on such evaluation. In determining the long-term incentive component of the chief executive officer 's compensation, the Committee shall consider the Company's performance and relative stockholder return, the value of similar incentive awards to chief executive officers at comparable companies, and the awards given to the chief executive officer in past years.
3. The Committee shall have sole authority to determine the chief executive officer's compensation.
4. The chief executive officer and other members of the Company's management shall determine the compensation of all other officers and employees of the Company and/or its subsidiaries (collectively, the "**Ordinary Employees**"). The Committee shall have the right to review the compensation of the Ordinary Employees and recommend any proposed changes to the management.
5. The Committee shall make recommendations to the Board with respect to executive officer compensation (excluding chief executive officer compensation), incentive-compensation plans and equity-based plans, determine and agree with the Board the framework or broad policy for the compensation (which may at the Company's discretion include share options) of the company's executive officer (excluding chief executive officer) directors and officers and such other members of the executive management as it is designated to consider, and shall review and approve all officers' employment agreements and severance arrangements. The compensation of non- executive directors shall be a matter for the executive members of the Board but shall (i) reflect the time commitment and responsibilities of the role and (ii) not, other than in exceptional circumstances, include share options unless advance shareholder approval is obtained. No director or manager shall be involved in any decisions as to their own compensation.
6. The Committee shall be responsible for reviewing all annual bonus, long-term incentive compensation, stock option, employee pension and welfare benefit plans (including employee stock purchase plan, long-term incentive plan, management incentive plan and others), and with respect to each plan shall have responsibility for:
 - (a) setting performance targets under all annual bonus and long-term incentive compensation plans as appropriate;
 - (b) certifying that any and all performance targets used for any performance- based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plan(s);

- (c) approving all amendments to, and terminations of, all compensation plans and any awards under such plans;
 - (d) granting any awards under any performance-based annual bonus, long-term incentive compensation and equity compensation plans to executive officers or current employees with the potential to become the chief executive officer or an executive officer, including stock options and other equity rights (e.g., restricted stock, stock purchase rights);
 - (e) approving which executive officers are entitled to awards under the Company's stock option plan(s);
 - (f) repurchasing securities from terminated employees;
 - (g) conducting an annual review of all compensation plans, including reviewing each plan's administrative costs, reviewing current plan features relative to any proposed new features, and assessing the performance of the plan's internal and external administrators if any duties have been delegated; and
 - (h) general administration.
7. The Committee may, in its sole discretion, retain or receive the advice from the Company's regular legal counsel, other independent counsel, compensation and benefits consultants and other experts or advisors (the "Compensation Advisors") that the Committee believes to be desirable or appropriate. The Committee is not bound by the advice or recommendations of the Compensation Advisors and shall exercise its own judgment in fulfilling its responsibilities.
8. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of the Compensation Advisors.
9. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the Compensation Advisors.
10. The Committee shall select, or receive advice from the Compensation Advisors, other than in-house legal counsel, after taking into consideration all factors relevant to that person's independence from management, including but not limited to the following factors:
- (a) the provision of other services to the Company by the person that employs the Compensation Advisors;
 - (b) the amount of fees received from the Company by the person that employs the Compensation Advisors, as a percentage of the total revenue of the person that employs such Compensation Advisors;

- (c) the policies and procedures of the person that employs the Compensation Advisors that are designed to prevent conflicts of interest;
 - (d) any business or personal relationship of the Compensation Advisors with a member of the Committee;
 - (e) any stock of the Company owned by the Compensation Advisors; and
 - (f) any business or personal relationship of the Compensation Advisor or the person employing the Compensation Advisors with an executive officer of the Company.
11. The Committee shall conduct the independence assessment outlined in this Charter with respect to any Compensation Advisors, other than in-house legal counsel. Nevertheless, the Committee may select, or receive advice from, any Compensation Advisors, including ones that are not independent, after considering factors (a) through (f) outlined above.
 12. For purposes of this Charter, the Committee is not required to conduct an independence assessment for any Compensation Advisors that act in a role limited to the following activities for which no public disclosure is required: (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of any executive officers or directors of the Company, and that is available generally to all salaried employees; or (b) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by such Compensation Advisors, and about which such Compensation Advisors does not provide advice.
 13. The Committee shall establish and periodically review the Company's policies concerning perquisite benefits
 14. The Committee shall periodically review the Company's policies with respect to change of control or "parachute" payments, if any.
 15. The Committee shall ensure that contractual terms on termination, and any payments made, are fair to the individual, and the company/group, that failure is not rewarded and that the duty to mitigate loss is fully recognized.
 16. In the terms of the agreed policy and in consultation with the Chairman and/or chief executive officer, as appropriate, the Committee shall determine the total individual remuneration package of each director and senior executives, including bonuses, incentive payments and share options or other share awards.
 17. The committee shall manage, review and approve executive officer and director indemnification and insurance matters.
 18. The Committee shall determine such packages and arrangements, give due regard to any relevant legal requirements, the provisions and recommendations in the applicable rules.

19. The Committee shall ensure that all provisions regarding disclosure of remuneration including pensions, a set out in the Combined Code and relevant rules are fulfilled.
20. The committee shall manage, review and approve any employee loans in an amount equal to or greater than sixty-thousand dollars (US\$60,000.00).
21. The Committee shall review and approve the annual report on executive compensation for inclusion in the Company's annual report on Form 20-F filed with the SEC.
22. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.
23. The Committee shall periodically report to the Board its findings and actions.
24. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

VII. Reporting Responsibilities

1. The Chair shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
2. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

VIII. Authority and Delegation of Duties

1. The Committee is authorized by the Board to seek any information it requires from any employee of the company in order to perform its duties.
2. In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Articles and applicable law and rules of the markets in which the Company's securities then trade.

APPENDIX C

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER of Agria Corporation

This Nominating and Corporate Governance Committee Charter (the “**Charter**”) was adopted by the Board of Directors (the “**Board**”) of Agria Corporation, a Cayman Islands company (the “**Company**”) on September 29, 2007, and became effective immediately upon the completion of the Company’s initial public offering of its ordinary shares in the form of American Depositary Shares in the United States (the “**Effective Time**”). This Charter was last amended on May 27, 2015, with immediate effect.

I. Purpose

The purpose of the Nominating and Corporate Governance Committee (the “**Committee**”) is to assist the Board in discharging the Board’s responsibilities regarding:

- (a) the identification of qualified candidates to become Board members consistent with criteria approved by the Board;
- (b) the selection or recommendation as director nominees for election at the next annual meeting of shareholders (or special meeting of shareholders at which directors are to be elected);
- (c) identification and recommendation of qualified candidates to fill any vacancies on the Board and its committees;
- (d) annual review of the composition of the Board and its committees in light of the characteristics of independence, qualification, experience and availability of the Board members;
- (e) the development and recommendation to the Board of a set of corporate governance guidelines and principles applicable to the Company (the “**Corporate Governance Guidelines**”);
- (f) oversight of the evaluation of the Board and management; and
- (g) monitoring of compliance with the Company’s code of business conduct and ethics, including reviewing the adequacy and effectiveness of the Company’s internal rules and procedures to ensure compliance with applicable laws and regulations.

In addition to the powers and responsibilities expressly delegated to the Committee in the Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time subject to and consistent with the Company’s Memorandum and Articles of Association, as amended from time to time (the “**Articles**”). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While

acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

II. Membership

The Committee shall consist of at least two members of the Board, as determined by the Board, each of whom has experience, in the business judgment of the Board, that would be helpful in addressing the matters delegated to the Committee. In addition, at least a majority of the members of the Committee shall satisfy the independence requirements of the New York Stock Exchange within the one-year period after the Effective Time, and all of the members of the Committee shall satisfy the independence requirements of the New York Stock Exchange beginning from the first anniversary of the Effective Time.

The members of the Committee, including the chairperson of the Committee (the "Chairman"), shall be appointed by the Board. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

III. Meetings and Procedures

The Chairman (or in his or her absence, a member designated by the Chairman) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Articles that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis at least once per year, during which only independent director members are present, or more frequently as the Committee deems necessary or desirable. A meeting of the Committee may be conducted in person or via teleconference where every member participating can hear each other.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, or any other person whose presence the Committee believes to be desirable and appropriate. Notwithstanding the foregoing, the Committee may exclude from its meetings any person it deems appropriate, including any non-management director who is not a member of the Committee.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be desirable and appropriate. The Committee may also use the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons retained by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall have sole authority to retain and terminate any search firm to be

used to identify director candidates, including sole authority to approve such search firm's fees and other retention terms.

The Chairman shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chairman of the Board.

Minutes of the meetings shall be kept by a person designated by the Chairman. Draft and final versions of the minutes of meetings shall be sent to all Committee members for their comments and records respectively, in both cases within a reasonable time after the meetings.²

IV. Duties and Responsibilities

1. (a) At an appropriate time prior to each annual meeting of shareholders at which members of the Board or its committees are to be elected or reelected, the Committee shall recommend to the Board for nomination by the Board such candidates as the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve.

(b) At an appropriate time after a vacancy arises on the Board or its committees or a director advises the Board of his or her intention to resign, the Committee shall recommend to the Board for appointment by the Board to fill such vacancy, such prospective member of the Board as the Committee, in the exercise of its judgment, has found to be well qualified and willing and available to serve.

2. The Committee shall annually, review the performance of each incumbent director and member of a Board's committee and shall consider the results of such evaluation when determining whether or not to recommend the nomination of such director or member of a Board's committee for an additional term.

3. The Committee shall oversee the Board in the Board's annual review of its own performance and the performance of management, and will make appropriate recommendations to improve performance.

4. The Committee may make recommendations to the Board regarding corporate governance matters, including, but not limited to, the Articles, the Charter and the charters of the other committees of the Board.

5. The Committee shall develop and recommend to the Board the Corporate Governance Guidelines and appropriate changes thereto from time to time.

6. The Committee shall consider, develop and recommend to the Board such policies and procedures with respect to the nomination of directors or other corporate governance matters as may be required or required to be disclosed pursuant to any rules promulgated by the U.S. Securities and Exchange Commission or any rules of the markets on which the Company's securities then trade or otherwise considered to be desirable and appropriate at the discretion of the Committee.

7. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide the Board with any recommendations for

² Optional for better document retention.

changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

8. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

9. The Committee shall periodically report to the Board on its findings and actions.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee to the extent consistent with the Articles and applicable law and rules of the markets on which the Company's securities then trade.