

# **ISE LIMITED**

## **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

### **1. GENERAL STATEMENT OF PURPOSE**

The Nominating and Corporate Governance Committee (the “**Nominating Committee**”) of the Board of Directors (the “**Board**”) of ISE Limited (the “**Company**”) assists the Board in fulfilling its responsibilities for identifying individuals qualified to become board members, consistent with criteria approved by the Board, and recommending that the Board select the director nominees for election at each annual meeting of stockholders. The Nominating Committee is also responsible for developing and recommending to the Board a set of corporate governance guidelines applicable to the Company, periodically reviewing such guidelines and recommending any changes thereto, and overseeing the evaluation of the Board and management.

### **2. NOMINATING COMMITTEE COMPOSITION**

The number of individuals serving on the Nominating Committee shall be fixed by the Board from time to time but shall consist of no fewer than three (3) members.

The members of the Nominating Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time with or without cause. Resignation or removal of the Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from this committee. Vacancies occurring, for whatever reason, may be filled only by the Board. The Board shall designate one member of the Nominating Committee to serve as Chairperson of the Nominating Committee. All indemnification, exculpation, expense reimbursement and advancement provisions and rights available to members of the Nominating Committee in their capacities as directors of the Company shall be fully applicable with respect to their service on the Nominating Committee or any subcommittee thereof.

### **3. MEETINGS**

The Nominating Committee shall meet in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, as deemed necessary or appropriate by the Nominating Committee. A majority of the members of the Nominating Committee shall constitute a quorum for purposes of holding a meeting and the Nominating Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Nominating Committee may act by unanimous written consent.

### **4. NOMINATING COMMITTEE ACTIVITIES**

The following responsibilities are set forth as a guide for fulfilling the Nominating Committee’s purposes, with the understanding that the Nominating Committee’s activities may

diverge as appropriate given the circumstances. The Nominating Committee's purpose and responsibilities shall be as set forth below.

#### **4.1 Review of Charter**

- Review and reassess the adequacy of this Charter annually and submit any proposed changes to the Board for approval.

#### **4.2 Review Board and Management Roles**

- Review, at least annually, and recommend to the Board descriptions for the roles and responsibilities of committees of the board, and the individual and corporate performance goals and objectives for the Company's executive officers.

#### **4.3 Selection of New Directors**

- Recommend to the Board for approval, oversee the implementation and effectiveness of, recommend modifications as appropriate to, and review Company disclosures concerning the Company's policies and procedures for identifying and reviewing Board nominee candidates, including:
  - the qualifications or criteria for Board nomination to shareholders for election as a director, which are set forth in the Company's Policy Governing Director Qualifications and Nominations;
  - the qualifications or criteria for appointment to committees of the Board; and
  - policies and procedures relating to consideration of Board nominee candidates recommended by shareholders.
- Upon identifying individuals qualified to become members of the Board and upon evaluation of incumbent directors for potential renomination, consistent with the minimum qualifications and other criteria approved by the Board from time to time, recommend to the Board candidates for: (i) nomination for election or re-election by the shareholders; and (ii) any Board vacancies that are to be filled by the Board; *provided that*, if the Company is legally required by contract or otherwise to provide third parties with the ability to nominate individuals for election as a member of the Board (pursuant, for example, to the rights of holders of preferred stock to elect directors upon a dividend default or in accordance with shareholder agreements or management agreements), the selection and nomination of such director nominees shall be governed by such contract or other arrangement and shall not be the responsibility of the Nominating Committee.

- Consider recommendations for director nominees in light of the recommendation that a majority of the Board be comprised of directors who are independent within the meaning the laws governing or otherwise applicable to the Company, and the rules and regulations of applicable securities regulatory authorities and the securities exchange(s) on which the Company's securities are listed.

#### **4.4 Succession and Review**

- Review, at least annually, succession and leadership plans and make appropriate recommendations to the Board regarding the appointment and succession of the Company's directors and executive officers to ensure that the Board and management have appropriate skills and experience.

#### **4.5 Code of Business Conduct and Ethics**

- Develop and recommend to the Board a code of business conduct and ethics applicable to all Company employees, directors and officers.
- Review and assess the adequacy of the code of business conduct and ethics periodically, but at least annually, and recommend any proposed changes to the Board for approval.

#### **4.6 Corporate Communications**

- Develop and recommend to the Board a communications and disclosure policies and procedures for the Company, taking into account the communications and disclosure requirements of applicable law, and the rules and regulations of applicable securities regulatory authorities and securities exchanges on which the Company's securities are listed.
- Review and assess the adequacy of the communications and disclosure policies periodically, but at least annually, and recommend any proposed changes to the Board for approval

#### **4.7 Corporate Governance Guidelines**

- Develop and recommend to the Board a set of corporate governance policies applicable to the Company.
- Review and assess the quality and effectiveness of the communications and disclosure policies periodically, but at least annually, and recommend any proposed changes to such policies to the Board for approval.

#### **4.8 Matters Relating to Retention and Termination of Search Firms to Identify Director Candidates**

- Exercise sole authority to retain and terminate any search firm that is to be used by the Company to assist in identifying director candidates. The Nominating Committee shall also have sole authority to approve any such search firm's fees and other retention terms.

### **5. GENERAL**

- The Nominating Committee may establish and delegate authority to subcommittees consisting of one or more of its members, when the Nominating Committee deems it appropriate to do so in order to carry out its responsibilities.
- The Nominating Committee shall make regular reports to the Board concerning areas of the Nominating Committee's responsibility and maintain minutes or other records of Nominating Committee meetings and activities.
- In discharging its role, the Nominating Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company. The Nominating Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company attend a meeting of the Nominating Committee or meet with any members of or advisors to the Nominating Committee.
- In carrying out its responsibilities, the Nominating Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Nominating Committee may consult. The Nominating Committee shall also have the authority to engage legal, accounting or other advisors to provide it with advice and information in connection with carrying out its responsibilities and shall have sole authority to approve any such advisor's fees and other retention terms.
- The Nominating Committee may perform such other functions as may be requested by the Board from time to time.

ADOPTED: December 12, 2009