

**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE
CHARTER**

**THE BOARD OF DIRECTORS OF ALLIANCE SEMICONDUCTOR
CORPORATION**

PURPOSE

The Nominating and Corporate Governance Committee (the “Committee”) of Semiconductor Corporation. (the “Company”) is chartered to oversee the selection of properly qualified individuals to the Board of Directors and to administer governance over the entire Company... Specifically, they are chartered (1) to identify individuals qualified to become Board members and to nominate directors for election; (2) to lead the Board in its annual review of the Board's performance; (3) to recommend to the Board director nominees for each committee; and (4) to review and make recommendations to the Board concerning corporate governance matters.

The Committee shall undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe. All powers of the Committee are subject to any restrictions imposed by the Company’s Bylaws and applicable law.

MEMBERSHIP

The Committee shall consist of at least two members of the Board of Directors. Each Member (the “Member”), including the Chairperson, shall be appointed annually by, and shall serve at the discretion of the Board of Directors and shall not receive any compensation from Alliance Semiconductor other than compensation for Board or Committee service. At the time of appointment, each Member shall be an independent director; as such term is defined by applicable law, the SEC and NASDAQ.

DUTIES AND RESPONSIBILITIES

The specific duties and responsibilities of the Committee include the following:

Corporate Governance Matters

The Committee shall review, and approve changes to, the Company’s investment policy, and performance.

The Committee shall review and approve the code of ethics for senior financial officers and any changes to or waivers of such code.

The Committee shall review at least annually the Company’s legal entity structure.

The Committee shall keep abreast of developments and best practices in corporate governance matters and shall review the Company’s Corporate Governance

Guidelines at least annually to ensure that they remain relevant and are being complied with and, where appropriate, recommend any changes for approval by the Board.

Review any proposed changes to the Company's Articles of Incorporation and Bylaws and make recommendations to the Board.

Determine the manner in which shareholders of the Company may send communications to the Board (as a whole or individually). Establish the process by which the Chair of the Committee will determine which shareholder communications will be relayed to the Board and what the Board's response, if any, should be.

Oversee compliance by the Board and its committees with applicable laws and regulations, including those promulgated by the SEC and NASDAQ.

Board Evaluation and Nomination Matters

The Committee shall seek individuals qualified to become Board members and shall nominate directors for election by the shareholders at the annual meeting or by the Board when an election is required prior to the annual meeting of shareholders. In considering potential new directors, the Committee will review individuals from various disciplines and backgrounds. Among the qualifications to be considered in the selection of candidates are skills, relevant business experience and expertise (such as manufacturing, technology, financial, marketing, or international knowledge), diversity, and ability and willingness to devote the necessary time to board service on an ongoing basis. A review is also to be made of the activities and associations of each candidate to ensure that there is no legal impediment, conflict of interest, or other consideration that might hinder or prevent service on the Board.

The Committee shall review the disclosure included in the Company's proxy statement regarding the Company's nomination process.

The Committee shall receive comments from all directors, oversee the evaluation process, and report annually to the Board with an assessment of the Board's performance as a whole, for each Board committee, and for each Board member eligible for re-election. These matters are to be discussed with the Board following the end of each fiscal year.

The Committee shall review on a periodic basis, the charter and composition of each Board committee and make recommendations to the Board for the creation of additional Board committees or the change in mandate or dissolution of Board committees.

The Committee shall evaluate director compensation, consulting with outside consultants and/or Human Resources department when appropriate, and make recommendations to the Board regarding director compensation.

The Committee shall make recommendations for continuing education of Board members.

The Committee shall review actual and potential conflicts of interest of Board members and corporate officers, and approve or prohibit any involvement of such

persons in matters that may involve a conflict of interest or taking of a corporate opportunity.

The Committee may form and delegate authority to subcommittees when appropriate.

The Committee shall annually review and reassess the adequacy of this Charter and propose any changes to the Board for approval. The Committee shall also annually evaluate its operation against this charter.

The Committee shall perform such other functions as assigned by law, the Company's bylaws, or the board of directors.

AUTHORITY

The Committee has the following authority:

The Committee shall have the authority to retain and terminate any search firm to be used to identify director candidates and shall have authority to approve the search firm's fees and other retention terms. The Committee shall advise management when a search firm or advisor has been retained and inform management of the cost of any such services.

The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting, or other advisors regarding matters within the Committee's duties and responsibilities.

The Committee shall have the authority to engage and approve the compensation and other retention terms for independent counsel and other advisors as necessary to perform its duties and responsibilities.

CONDUCT OF BUSINESS

The Committee shall conduct its business in accordance with this Charter and any direction by the Board. The Committee is expected to maintain free and open communication with the external auditors, financial and senior management, and the Board of Directors. This communication shall include private executive sessions, at least annually, with each of these parties. Prior to the annual meeting of shareholders, the Committee will nominate and report to the Board the persons who will be the nominees for election to the Board of Directors at the annual meeting of shareholders. As part of this process, the Committee will consider candidates recommended by the Company's shareholders. Finally, the Committee shall provide to the Company's shareholders a report in the Company's annual proxy statement. This Committee report shall comply with the requirements of Item 306 of Regulation S-K and shall include the Committee's review and discussion of matters with management and the external auditors.

The Committee shall report, at least annually, to the Board. The Committee chairperson shall also report on the Committee activities to the full Board. The Committee shall annually review its own performance.

MEETINGS

The Committee shall meet, either in person or via telephonic conference, on a regular basis, at least quarterly, or more frequently as circumstances require. The Committee may ask members of management or others to attend the meeting and provide pertinent information as necessary.

MINUTES

The Committee shall maintain written minutes of its meetings and shall file such minutes with the minutes of the meetings of the Board of Directors.