

## CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

### **1. Introduction**

The primary objective of the Corporate Governance and Nominating Committee (the “Committee”) of Besra Gold Inc. (formerly Olympus Pacific Minerals Inc.) (the “Company”) is to assist the Board in fulfilling its oversight responsibilities with respect to:

- (a) developing and recommending to the Board corporate governance guidelines for the Company and making recommendations to the Board with respect to corporate governance practices;
- (b) identifying individuals qualified to be nominated or appointed as members of the Board;
- (c) the structure and composition of Board committees; and
- (d) evaluating the performance and effectiveness of the Board.

### **2. Corporate Governance and Nominating Committee Composition and Membership**

- (a) The members of the Committee and the Chair of the Committee shall be appointed by the Board. The Board may remove a member at any time and may fill any vacancy occurring on the Committee. A member may resign at any time and a member will automatically cease to be a member upon ceasing to be a director.
- (b) The Committee shall consist of at least three directors of the Company and shall satisfy all criteria for independence expertise and experience requirements under applicable securities law, stock exchange and any other regulatory requirements applicable to the Company. Notwithstanding the generality of the foregoing, each member will be free of any relationship which could, in the view of the board, reasonably interfere with the exercise of the member’s independent judgment.
- (c) All members must have a working familiarity with corporate governance practices.
- (d) The Committee may form subcommittees and delegate authority to any such subcommittee or any member, when appropriate.

### **3. Corporate Governance and Nominating Committee Meetings**

- (a) Meetings of the Committee will be held at such times and places as the Chair may determine, but not less frequently than two times per year. Twenty-four hours advance notice of each meeting will be given to each member orally, by telephone, by facsimile or email, unless all members are present and waive notice, or if those absent waive notice before or after a meeting. Members may attend all meetings either in person or by telephone.
- (b) At the request of the Executive Chairman, the Chief Executive Officer or the Chief Financial Officer of the Company or any member of the Committee, the Chair will convene a meeting of the Committee. Any such request will set out in reasonable detail the business proposed to be conducted at the meeting so requested.
- (c) The Chair, in consultation with the other members of the Committee, shall set the frequency and length of each meeting and the agenda of items to be addressed at each upcoming meeting. The Chair shall ensure that the agenda for each upcoming meeting of the Committee, together with any related briefing materials, is

circulated to each member of the Committee as well as the other directors in advance of the meeting. The Committee may require officers and employees of the Company to produce such information and reports as the Committee may deem appropriate in order to fulfill its duties.

- (d) A majority of members will constitute a quorum for a meeting of the Committee. Each member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chair will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by written resolutions signed by all members.
- (e) The Chair of the Committee, if present, will act as the chair of meetings of the Committee. If the Chair is not present at a meeting of the Committee the members in attendance may select one of their number to act as chair of the meeting.
- (f) The Company's Corporate Secretary will act as Secretary to all meetings and keep minutes of all meetings unless the Committee appoints any other person, who need not be a member of the Committee, to act as a secretary to a meeting and to keep minutes of that meeting.
- (g) The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee. The Company's executive officers shall attend any meeting when requested to do so by the Chair of the Committee.
- (h) The Committee will, if deemed appropriate or necessary by the members, meet in camera without members of management in attendance for a portion of a meeting of the Committee.

#### **4. Duties and Responsibilities of the Committee**

The responsibilities of a member of the Committee are in addition to such member's duties as a member of the Board. The Committee shall have the following responsibilities:

- (a) Annually review the Company's corporate governance practices, policies and procedures, the Board of Directors' Mandate, position descriptions for the Executive Chairman and Chief Executive Officer, and the Company's principal corporate policies including Code of Business Conduct and Ethics, Public Disclosure Policy, Securities Trading Policy, Anti-Bribery and Anti-Corruption Policy, and Whistleblower Policy, and, in the Committee's discretion, recommend any changes to the Board having given consideration to recent developments in applicable laws and regulations and industry best practices.
- (b) Review, and approve any waivers from, the Company's corporate governance practices policies and procedures applicable to senior officers and any disclosures made under applicable securities law, stock exchange or other regulatory requirements regarding such waiver.
- (c) Annually:
  - (i) examine the size, composition and operation of the Board to facilitate effective decision making;
  - (ii) review and assess the size, composition and Chairs of all of the Board's committees; and
  - (iii) identify and assess the necessary and desirable competencies and characteristics for Board membership and the extent to which those competencies and characteristics are represented on the Board.

- (d) Make recommendations to the Board for the appointment or election of director nominees and with respect to membership on committees of the Board (other than the Committee) and, where applicable, the removal of any directors.
- (e) Ensure that the Board has appropriate structures and procedures so that the Board can function with an appropriate degree of independence from management.
- (f) Annually conduct an assessment of the Board's performance and effectiveness and report to the Board on the results of such assessment.
- (g) Provide a forum without management present to receive expressions of concern, including a concern regarding the independence of the Board from management.
- (h) Regularly review the time required from non-executive directors to perform their functions and assess whether they are satisfying those time requirements.
- (i) Establish orientation programs for new directors and continuing education programs for directors.
- (j) Ensure succession plans are in place to maintain an appropriate balance of skills on the board and periodically review those plans.
- (k) Receive comments from all directors as to the Board's performance, oversee the execution of a process assessing the effectiveness of the Board as a whole, the Board committees, and the contribution of individual directors, and report annually to the Board on such assessments.
- (l) Review any proposed changes to the Company's articles and by-laws as such documents relate to corporate governance matters.
- (m) Consider and, where appropriate, approve requests from individual directors the retaining of an outside advisor for such director at the expense of the Corporation.
- (n) Direct and supervise the investigation into any matter brought to its attention within the scope of the Committee's duties.
- (o) Review its own performance annually, seeking input from management and the Board.
- (p) Perform any other activities consistent with this Charter, the Company's articles and by-laws and governing law, as the Committee or the Board deems necessary or appropriate.

## **5. Appointing New Directors**

In fulfilling its responsibilities to identify individuals qualified to become members of the Board, the Committee will consider:

- (a) the independence of each nominee;
- (b) the experience and background of each nominee;
- (c) having a balance of skills for the Board and its committees to meet their respective mandates;
- (d) the past performance of directors being considered for re-election;

- (e) applicable regulatory requirements; and
- (f) such other criteria as may be established by the Committee or the Board from time to time.

Each nominee will be considered on the basis of merit and suitably extensive enquiries to find candidates should be made, including:

- (a) regularly assessing and identifying the necessary and desirable skills, experience and knowledge for board members and considering the extent those qualities are represented in existing directors;
- (b) regularly assessing and determining the time commitment needed from each board member to adequately perform his or her duties;
- (c) making suitable inquiries of others (which may include professional executive search and recruitment consultants) for candidates;
- (d) interviewing each candidate and conducting background and reference checks; and
- (e) the diversity among the board members.

## **6. Reporting**

The Committee shall report regularly to the Board and shall submit the minutes of all meetings of the Committee to the Board. The Committee shall also report to the Board on the proceedings and deliberations of the Committee at such times and in such manner as the Board may require. The Committee shall review with the Board any issues that have arisen with respect to the Company's corporate governance or nominating practices or the Company's compliance with legal or regulatory requirements.

The Committee shall, if required by applicable securities legislation, annually review and approve the Committee's report for inclusion in the Company's management proxy circular.

## **7. Corporate Governance and Nominating Committee Resources**

The Committee shall have the authority to retain independent legal, accounting and other consultants to advise the Committee.

The Committee has the authority to conduct any investigation appropriate towards fulfilling its responsibilities. The Committee has direct access to anyone in the organization and may request any officer, manager or employee of the Company or the Company's external advisors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee with or without the presence of management. In the performance of any of its duties and responsibilities, the Committee shall have access to any and all books and records of the Company necessary for the execution of the Committee's obligations.

## **8. Charter Review**

This Charter will be reviewed periodically by the Committee and supplemented as required from time to time provided that such review will occur no less frequently than annually.

Dated: April 23, 2012  
Approved by: Corporate Governance and Nominating Committee