

**KANBAY INTERNATIONAL, INC.**  
**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

**Statement of Purpose**

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) is to consider, report and make recommendations to the Board of Directors (the “Board”) of Kanbay International, Inc. (the “Company”) on matters relating to the selection and qualification of directors of the Company and candidates nominated to serve as directors of the Company, as well as other matters relating to the duties of directors of the Company, the operation of the Board and corporate governance.

**Membership**

The Committee shall consist of at least three (3) directors, each of whom shall be “independent” under the applicable requirements of The Nasdaq Stock Market, Inc. (“Nasdaq”) or otherwise eligible to serve on the Committee in accordance with the transition periods or exceptions provided by Nasdaq (including the transition periods set forth in Marketplace Rule 4350(a)(5) and the exception set forth in Marketplace Rule 4350(c)(4)(C)), in each case, as interpreted by the Board. The members shall be appointed by action of the Board and shall serve at the discretion of the Board.

Notwithstanding the above independence requirements, one director who is not a current officer or employee or a family member of a current officer or employee may be appointed to the Committee for a period not to exceed two (2) years if the Board, under exceptional and limited circumstances, determines that membership on the Committee by the director is required by the best interests of the Company and its stockholders. If such a director is appointed to the Committee, the Company shall disclose the nature of the director’s relationship and the reasons for the Board’s determination in the next annual proxy statement subsequent to such determination.

**Committee Organization and Procedures**

Appointments to the Committee, including the Chairman of the Committee, shall be made by the Board, and shall conform to the Company’s bylaws, this Charter and applicable legal and regulatory criteria, as appropriate under the circumstances. Members shall serve at the discretion of the Board and be appointed annually for a term of one (1) year. The Chairman shall preside over the meetings of the Committee and may call special meetings, in addition to those regularly scheduled, and will report to the Board the actions and recommendations of the Committee.

The Committee shall have the authority to establish its own rules and procedures consistent with the bylaws of the Company for notice and conduct of its meetings should the Committee, in its discretion, deem it desirable to do so. A majority of the members of the Committee shall constitute a quorum for the transaction of business and the action of a majority of the members present at any meeting at which there is a quorum shall be the act of the Committee. Unless otherwise stated herein or established by the Committee, the Committee shall be governed by the same procedural rules, including rules regarding meetings, actions without meetings, notices and waivers of notice, as are applicable to the Board.

The Committee shall meet as frequently as the Committee in its discretion deems desirable.

The Committee will cause to be kept adequate minutes of its proceedings and shall report periodically, as deemed necessary or desirable by the Committee, but at least annually, to the Board regarding the Committee's actions and recommendations.

The Committee may, in its discretion, retain and utilize the services of the Company's regular counsel and advisors with respect to matters within its purview or, at its discretion, retain outside counsel and other advisors if it determines that such counsel or advice is necessary or appropriate under the circumstances.

The Committee may, in its discretion and only to the extent consistent with applicable law and regulations, delegate certain of its authority to a subcommittee of the Committee.

### **Responsibilities**

The Committee shall:

1. Review the qualifications of and approve and recommend to the Board:
  - (a) those persons to be nominated for membership on the Board who shall be submitted to the stockholders for election at each annual meeting of stockholders; and
  - (b) those persons nominated to fill vacancies on the Board and newly created directorships in connection with an increase in the size of the Board.
2. Identify and consider potential director candidates in the event of a vacancy in the Board. The Committee shall seek individuals whose background, knowledge and experience shall assist the Board in furthering the interests of the Company and its stockholders. In seeking nominees, the Committee may consider factors, such as industry knowledge and experience, international experience, public company experience, academic or research institution experience, government entity or regulatory experience, financial expertise, diversity, current employment and other board memberships.
3. Review and make recommendations to the Board regarding the appropriate size, performance, composition, duties, responsibilities and classes of the Board.
4. Review and make recommendations to the Board regarding the performance, composition, duties and responsibilities of the other committees of the Board.
5. Review and recommend to the Board tenure and retirement policies for independent directors.
6. Review potential conflicts of interest of prospective and current directors.
7. Review and make recommendations to the Board regarding succession planning for the Chief Executive Officer of the Company.

8. Review and make recommendations to the Board regarding the function, structure and operation of the Board, including the preparation and review, at least annually, of corporate governance guidelines of the Board.
9. Review the qualifications of and approve and recommend to the Board those persons to be appointed by the Board as officers of the Company.
10. Review, as deemed necessary or desirable by the Committee, but at least annually, and recommend to the Board amendments and modifications to this Charter, if any.

The Chair of the Committee, in addition to performing responsibilities as Chair attendant to the responsibilities of the Committee as provided above, shall:

1. serve as Chair of executive sessions of the independent directors of the Board; and
2. review with the Chief Executive Officer of the Company between regularly scheduled meetings of the Board the agenda and plan for subsequent regularly scheduled meetings of the Board.

This Charter may be amended or modified only by the Board.

Established this 7<sup>th</sup> day of June, 2004