

## MIMI'S ROCK CORP.

### ACQUISITIONS COMMITTEE CHARTER

This charter (the "**Charter**") sets forth the purpose, composition, responsibilities and authority of the mergers and acquisitions committee (the "**Committee**") of the board of directors (the "**Board**") of Mimi's Rock Corp. (the "**Corporation**").

#### 1. Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:

- (a) The Corporation's strategy regarding mergers, acquisitions, investments and dispositions with management periodically, but not less often than annually;
- (b) proposed mergers, acquisitions, investments or dispositions of material assets or a material portion of any business involving a total estimated purchase price or investment (with such threshold of "material" as determined by the Board from time to time) ("**Major Transactions**");
- (c) reviewing and recommending that the Board to approve Major Transactions, as appropriate; and
- (d) overseeing the post-closing analysis of Major Transactions.

#### 2. Composition and Membership

- (a) The Board will appoint the members of the Committee (the "**Members**"). The Members will be appointed to hold office until the next annual general meeting of shareholders of the Corporation or until their successors are appointed. 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 will consist of at least three directors.
- (c) The Board will appoint one of the Members to act as the chair of the Committee (the "**Chair**"). The Chair may appoint an individual to act as the secretary at any Committee meeting. The secretary of the Committee meeting will maintain minutes of the meetings and deliberations of the Committee. The secretary need not be a Member in order to act as the secretary of a Committee meeting.

#### 3. Meetings

- (a) Meetings of the Committee will be held at such times and places as the Chair may determine. Twenty-four (24) 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 Lead Independent Director, the Chair, the Chief Executive Officer or the Chief Financial Officer of the Corporation or any Member, 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, 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 the members to act as Chair of the meeting.
- (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 Committee may invite from time to time such persons as it sees fit to attend its meetings and to take part in the discussion and consideration of the affairs of the Committee. The Committee may meet in camera without members of management in attendance for a portion of each meeting of the Committee as may be determined by the Chair of the Committee.
- (f) In advance of every regular meeting of the Committee, the Chair, with the assistance of the secretary, will prepare and distribute to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials. The Committee may require officers and employees of the Corporation to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.

#### **4. Duties and Responsibilities**

The duties and responsibilities of the Committee as they relate to the following matters, are as follows:

- (a) Review with management the Corporation's strategy for Major Transactions and related financing considerations, not less often than annually.
- (b) Review with management the material details of any proposed Major Transaction, including how such transaction fits with the Corporation's strategic plans and transaction strategy, transaction timing, important transaction milestones, financing, key risks and opportunities, and the integration plan. The Committee shall review and make recommendations to the Board regarding such Major Transactions, but shall not have authority to approve such Major Transactions.
- (c) Provide the Board such additional information and materials as appropriate to assist the Board in its evaluation, understanding or oversight of any Major Transaction and related matters.
- (d) After the consummation of any Major Transaction, evaluate the execution, the financial performance and integration of such Major Transaction, including relative to information presented by management in connection with the approval of such transaction and the Corporation's strategic objectives.
- (e) Review and reassess this Charter periodically and submit any recommended changes to the Governance Committee for consideration.

Notwithstanding the foregoing, nothing in this charter or in any Board-adopted resolution or policy regarding criteria for determining Major Transactions shall modify any duty expressly reserved for the

Board under the Corporation's Articles of Incorporation or under applicable law and the Committee shall not have the authority to approve or adopt, or recommend to the shareholders of the Corporation, any action or matter expressly required by law to be submitted to the shareholders of the Corporation for approval.

#### **5. Reporting**

The Chair will report to the Board at each Board meeting on the Committee's activities since the last Board meeting. The secretary will circulate the minutes of each meeting of the Committee to the members of the Board.

#### **6. Access to Information and Authority**

The Committee will be granted unrestricted access to all information regarding the Corporation that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members. The Committee has the authority to retain, at the Corporation's expense, independent legal, financial and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve any such firm's fees and other retention terms without prior approval of the Board.

#### **7. Review of Charter**

The Committee will annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board for consideration.