
Document Name:	Nominating and Corporate Governance Committee Charter
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1. Purpose

The purpose of the Nominating and Corporate Governance Committee of the Board of Directors (the “Board”) of Novus Therapeutics, Inc. (the “Company”) is to (i) recommend to the Board the persons to be nominated for election as directors at any meeting of stockholders and the persons (if any) to be elected by the Board to fill any vacancies on the Board; (ii) recommend to the Board the directors to be appointed to each committee of the Board; (iii) develop and recommend to the Board corporate governance guidelines; and (iv) oversee the evaluation of the Board.

2. Definitions

None.

3. Structure and Membership

- A. **Number.** The Nominating and Corporate Governance Committee shall consist of such number of directors as the Board shall from time to time determine.
- B. **Independence.** Except as otherwise permitted by applicable NASDAQ rules, each member of the Nominating and Corporate Governance Committee shall be an “independent director” as defined by NASDAQ Rule 5605(a)(2).
- C. **Chair.** Unless the Board elects a Chair of the Nominating and Corporate Governance Committee, the Committee shall elect a Chair by majority vote.
- D. **Compensation.** The compensation of Nominating and Corporate Governance Committee members shall be as determined by the Board.
- E. **Selection and Removal.** Members of the Nominating and Corporate Governance Committee shall be appointed by the Board, upon the recommendation of the Committee. The Board may remove members of the Nominating and Corporate Governance Committee from such Committee, with or without cause.

4. Authority and Responsibilities

The Nominating and Corporate Governance Committee shall discharge its responsibilities, and shall assess the information provided to it by the Company’s management and others, in accordance with

its business judgment.

A. Board and Committee Membership

- i. Selection of Director Nominees. Except where the Company is legally required by contract, by law or otherwise to provide third parties with the right to nominate directors, the Nominating and Corporate Governance Committee shall be responsible for (i) identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and (ii) recommending to the Board the nominees for election as directors at any meeting of stockholders and the persons to be elected by the Board to fill any vacancies on the Board. In making such recommendations, the Committee shall consider candidates proposed by stockholders. The Committee shall review and evaluate information available to it regarding candidates proposed by stockholders and shall apply the same criteria, and shall follow substantially the same process in considering them, as it does in considering other candidates.
- ii. Criteria for Selecting Directors. The criteria to be used by the Nominating and Corporate Governance Committee in recommending directors and by the Board in nominating directors are as set forth in the Company's corporate governance guidelines. The Committee shall be responsible for reviewing with the Board, on an annual basis, the requisite skills and criteria for new Board members as well as the composition of the Board as a whole. The Committee may adopt, and periodically review and revise as it deems appropriate, procedures regarding director candidates proposed by stockholders.
- iii. Search Firms. The Nominating and Corporate Governance Committee shall have the authority to retain and terminate any search firm to be used to identify director nominees, including authority to approve the search firm's fees and other retention terms. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of any search firm engaged by the Committee.
- iv. Selection of Committee Members. The Nominating and Corporate Governance Committee shall be responsible for recommending to the Board the directors to be appointed to each committee of the Board.
- v. Oversight of Board Committees. The Nominating and Corporate Governance Committee shall periodically review the composition of each Board Committee and make recommendations to the Board for changes or rotation of committee members, the creation of additional Board committees or the dissolution of Board committees.
- vi. Review Board Membership of Former Chief Executive Officer Pursuant to Corporate Governance Guidelines. Recommend whether or not the Board should request the

resignation from the Board, in accordance with the Company's corporate governance guidelines, of a Chief Executive Officer of the Company when such person ceases to serve as Chief Executive Officer.

B. Corporate Governance

- i. Corporate Governance Guidelines. The Nominating and Corporate Governance Committee shall develop and recommend to the Board corporate governance guidelines applicable to the Company. The Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of such corporate governance guidelines and recommend any proposed changes to the Board for approval.
- ii. Board Leadership Structure. As more fully provided for in the Company's corporate governance guidelines, the Nominating and Corporate Governance Committee shall periodically review the Board's leadership structure to assess whether it is appropriate given the specific characteristics and circumstances of the Company.

C. Evaluation of the Board; Succession Planning

- i. Evaluation of the Board. The Nominating and Corporate Governance Committee shall be responsible for overseeing an annual self-evaluation of the Board to determine whether it and its committees are functioning effectively. The Committee shall determine the nature of the evaluation, supervise the conduct of the evaluation and prepare an assessment of the Board's performance, to be discussed with the Board.
- ii. Succession of Senior Executives. The Nominating and Corporate Governance Committee shall oversee an annual review by the Board on succession planning for senior executives, which shall include transitional leadership in the event of an unplanned vacancy.
- iii. Additional Duties. The Nominating and Corporate Governance Committee shall have such other duties as may be delegated from time to time by the Board.

5. Procedures and Administration

- A. **Meetings**. The Nominating and Corporate Governance Committee shall meet as often as it deems necessary in order to perform its responsibilities. Meetings may be called by the Chair of the Committee or two or more members of the Committee. The Chair of the Committee shall develop the agenda for each meeting of the Committee, provided that each member of the Committee may raise at any Committee meeting subjects that are not on the agenda for that meeting. Every act or decision done or made by a majority of the members present at a meeting shall be regarded as the act of the Committee, unless a greater number is required by law or by the Certificate of Incorporation. The Committee may also act by unanimous written consent in

lieu of a meeting. The Committee shall keep such records of its meetings as it shall deem appropriate.

- B. **Subcommittees.** The Nominating and Corporate Governance Committee may form and delegate authority to one or more subcommittees (including a subcommittee consisting of a single member) as it deems appropriate from time to time under the circumstances.
- C. **Reports to the Board.** The Nominating and Corporate Governance Committee shall report regularly to the Board.
- D. **Charter.** The Nominating and Corporate Governance Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
- E. **Independent Advisors.** The Nominating and Corporate Governance Committee is authorized, without further action by the Board, to engage such independent legal and other advisors as it deems necessary or appropriate to carry out its responsibilities. Such independent advisors may be the regular advisors to the Company. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of such advisors as established by the Committee.
- F. **Investigations.** The Nominating and Corporate Governance Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.
- G. **Periodic Self-Evaluation.** Periodically, the Nominating and Corporate Governance Committee shall evaluate its own performance.

6. Related Policies

OP-0003 Code of Conduct

Attachment A
Criteria for Nomination as a Director

1. General Criteria

- A. Nominees should have a reputation for integrity, honesty and adherence to high ethical standards.
- B. Nominees should have demonstrated business acumen, experience and ability to exercise sound judgments in matters that relate to the current and long-term objectives of the Company and should be willing and able to contribute positively to the decision-making process of the Company.
- C. Nominees should have a commitment to understand the Company and its industry and to regularly attend and participate in meetings of the Board and its committees.
- D. Nominees should have the interest and ability to understand the sometimes conflicting interests of the various constituencies of the Company, which include stockholders, employees, customers, governmental units, creditors and the general public, and to act in the interests of all stockholders.
- E. Nominees should not have, nor appear to have, a conflict of interest that would impair the nominee's ability to represent the interests of all the Company's stockholders and to fulfill the responsibilities of a director.
- F. Nominees shall not be discriminated against on the basis of race, religion, national origin, sex, sexual orientation, disability or any other basis proscribed by law. The value of diversity on the Board should be considered.

2. Application of Criteria to Existing Directors

The renomination of existing directors should not be viewed as automatic, but should be based on continuing qualification under the criteria set forth above. In addition, the Nominating and Corporate Governance Committee shall consider the existing directors' performance on the Board and any committee, which shall include consideration of the extent to which the directors undertook continuing director education.

3. Criteria for Composition of the Board

The backgrounds and qualifications of the directors considered as a group should provide a significant breadth of experience, knowledge and abilities that shall assist the Board in fulfilling its responsibilities.