

WHITENOISE LABORATORIES INC.
GOVERNANCE COMMITTEE CHARTER
Amended as of September 13, 2006

PURPOSE:

The purpose of the Governance Committee shall be to ensure that the Board of Directors (the "Board") of Whitenoise Laboratories Inc.. (the "Company") meets the Board's fiduciary obligations to stockholders and the Company and that the Company has and follows appropriate governance standards.

To carry out this purpose, the Governance Committee shall develop and recommend to the Board the governance principles applicable to the Company.

MEMBERSHIP AND ORGANIZATION:

- The Governance Committee shall be comprised of no fewer than two members, each of whom shall be a member of the Board.
- Each member of the Governance Committee shall be appointed by and serve at the discretion of the Board.
- The Chairman of the Governance Committee shall be designated by the Board.

RESPONSIBILITIES AND AUTHORITY:

The responsibilities of the Governance Committee shall include:

- Review and assess principles of corporate governance including, but not limited to, the establishment of a corporate code of ethics and business conduct (the "Code") designed to promote honest and ethical behavior, including the handling of conflicts of interests, full fair accurate timely and understandable disclosure in the Company's periodic reports and compliance with applicable governmental rules and regulations.
- Develop and maintain a separate or supplemental code or supplemental policies for senior executive and financial officers of the Company (the "Financial Code").

- Review and assess the adequacy of the Code and the Financial Code periodically.
- Be available to members of the Company's senior management team and Audit Committee.
- Review and assess the adequacy of the Company's articles of association.
- Review and assess with the Board, on an annual basis, the appropriate skills and characteristics required of Board members as well as the composition of the Board as a whole.
- Review and make regular reports to the Board on matters of corporate governance.
- Review with the Board on an annual basis the progress and effectiveness of the Board and its committees.
- Reviewing, as appropriate, the charters for all committees of the Board and coordinating the periodic review and revision of such charters by the applicable committees.
- Overseeing the Board and all committees annual performance evaluation process, including, as appropriate, conducting surveys of director observations, suggestions and preferences.
- Review all shareholder proposals of resolutions and all workers' committee proposals and resolutions submitted to the Company within the timeframe set forth by applicable law (excluding any proposal relating to the nomination of a member of the Board which shall be reviewed by the Nominating Committee). Make recommendations to the Board whether each proposal be approved or rejected at the General Shareholders' Meeting.
- Overseeing, and implementing as necessary, director continuing education programs focused on the legal and ethical responsibilities of Board members and assessing the Board members compliance.
- Reviewing and re-examining this Charter periodically, as appropriate, and making recommendations to the Board with respect to any proposed changes.
- At least once a year, reviewing and evaluating the performance of the Governance Committee and reporting to the Board such evaluation.

MEETINGS AND PROCEDURES:

The members of the Governance Committee shall meet as appropriate and at least once annually and will also meet as required in response to the needs of the Board and as necessary to fulfill their duties.

The Governance Committee shall have the authority to engage and obtain advice, reports or opinions from internal or external counsel and expert advisors.

REPORTS:

The Governance Committee shall summarize its examinations and recommendations to the Board as may be appropriate, consistent with the Governance Committee Charter.

MINUTES:

The Governance Committee will maintain written minutes of its meetings. Such minutes, as well as any actions by unanimous written consent, will be filed with the minutes of the meetings of the Board of Directors.
