

OccuLogix, Inc.

Corporate Governance and Nominating Committee Charter

December 2005

The Corporate Governance and Nominating Committee (the "Committee") is appointed by the board of directors (the "Board") of OccuLogix, Inc. (the "Company") to provide independent and objective guidance and oversight regarding corporate governance issues facing the Company, its subsidiaries and its affiliates and to identify the competencies and skills sought in new Board members and to nominate individuals who possess such competencies.

The Committee shall be comprised of at least three outside independent directors. The other directors and the Chief Executive Officer are welcome to attend any meeting of the Committee. The Committee shall make regular reports to the Board. The Committee shall review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The responsibilities of the Committee shall include the following:

I. GENERAL RESPONSIBILITIES

- A. The Committee shall assist the Board in fulfilling its responsibilities to shareholders, potential shareholders and the investment community relating to corporate governance and nomination issues.
 - B. In fulfilling its mission, the Committee shall discharge the Board's responsibilities relating to corporate governance, and, in furtherance thereof, the Committee shall act in accordance with applicable rules and regulations.
- **Oversight**
 - To ensure that appropriate processes are established by the Board to fulfill the Board's responsibility for: (i) the oversight of strategic direction and development and the review of ongoing results of operations by the appropriate board committee; (ii) the oversight of the Company's investor relations and public relations activities and ensuring that procedures are in place for the effective monitoring of the shareholder base, receipt of shareholder feedback and response to shareholder concerns.
 - **Board Meetings**
 - To establish procedures for Board meetings and to otherwise ensure that processes, procedures and structures are in place to ensure that the

Board functions independently of management and without conflicts of interest.

- **Board and Committee Structure and Membership**

- To review and consider the size of the Board in relation to the needs of the Company and the commitment required of individual directors.
- To review the mandates of the Board's committees and recommend appropriate changes.
- To recommend allocation of directors to the various committees of the Board.
- To identify and propose to the Board, from time to time, new nominees to the Board and candidates for the filling of vacancies on the Board.
- To maintain an orientation and educational program for new members to the Board in order to familiarize new directors with the business of the Company, its management and professional advisors and its facilities.
- To assess and provide recommendations to the Board on the effectiveness of the Board and its committees and the contribution of each of the Company's directors.
- To receive and consider any concerns of individual directors.

- **Board Relations with Management**

- To monitor the quality of the relationship between management and the Board and to recommend improvements for ensuring an effective and appropriate working relationship.
- To assist in the proper delineation of the roles, duties and responsibilities of management and the Board and delegation of authority by the Board to committees of the Board and to management.

- **Establishment of Policies**

- To review and approve strategic corporate policies such as the Code of Conduct, the Disclosure Policy, the insider trading policy contained in the Disclosure Policy, the General Network Security User Guidelines and Policies and other relevant policies, the goals of which are to ensure an effective system of corporate governance.
- In conjunction with the Audit Committee of the Board, to review related party transactions to ensure they reflect market practice and are in the best interests of the Company.

- **General**

- To report on corporate governance as required by public disclosure requirements.

- To undertake such other initiatives as are needed to help the Board deliver exemplary corporate governance.

II. STRUCTURE

- The Board shall elect annually the members of the Committee, which shall consist of at least three directors, none of whom shall be officers or employees of the Company or any of its subsidiaries or affiliates and a majority of whom shall be unrelated to the Company.
- Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee as soon as he or she ceases to be a director. Unless removed or replaced earlier, each member of the Committee shall hold such office until the next annual meeting of shareholders after his or her appointment as a member of the Committee.
- The Board will appoint one of its members to act as Chairman of the Committee (the "Chairman"). The Chairman will appoint a secretary (the "Secretary") who shall keep minutes of all meetings of the Committee. The Secretary does not have to be a director or a member of the Committee and can be replaced by a simple notice from the Chairman.
- The Committee will meet as many times as is necessary to carry out its responsibilities. Meetings of the Committee may be called by the Chairman or any two of its members.
- The Committee shall have access to such officers and employees of the Company, its auditors and its legal counsel and to such information respecting the Company as the Committee considers necessary or advisable in order to carry out its responsibilities.
- The Chairman shall report to the Board from time to time, as he or she considers appropriate, but not less frequently than annually.
- The dates, times and places of meetings of the Committee, the calling of meetings and the procedures of meetings shall be determined by the Committee, unless otherwise provided for in the by-laws of the Company or otherwise determined by resolution of the Board.
- The members of the Committee shall be entitled to receive such remuneration for serving as members of the Committee as the Board may determine from time to time.

III. ADMINISTRATION

A. Procedures

To the extent not otherwise specifically provided for herein or by specific directive of the Board, the Committee shall follow the practices

and procedures of other committees of the Board that may be developed, adopted, implemented and revised from time to time.

B. Interpretation and Implementation

This Charter shall be interpreted and implemented in a manner consistent with the rules and regulations of the U.S. Securities and Exchange Commission, NASDAQ, the Canadian securities regulatory authorities and the Toronto Stock Exchange. Subject to that limitation, the Committee shall have the authority to interpret this Charter in a manner necessary to carry out its responsibilities hereunder, subject to the ultimate authority of the Board.

C. Amendment

This Charter may be amended from time to time by a majority vote of the full Board.