

Nominating Committee Charter

1. Organization and Composition. The Board of Directors of The Blacksands Pacific Group (the "Company") shall appoint a Nominating Committee (the "Committee") of at least three directors and shall designate one member of the Committee as chairperson. Each member of the Committee shall be "independent" as that term is defined in the applicable listing standards of The New York Stock Market. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate, provided that the subcommittees are composed entirely of independent directors.

2. Purposes. The Committee shall identify individuals qualified to become members of the Board of Directors, to recommend to the Board of Directors persons to be selected as nominees for each annual meeting of stockholders and nominees for election to fill any vacancies on the Board of Directors and to address related matters. The Committee shall also develop and recommend to the Board of Directors corporate governance principles applicable to the Company and be responsible for leading the annual review of the Board of Directors' performance.

3. Duties and Responsibilities. The following shall be the principal duties and responsibilities of the Committee.

(a) *Director Selection Criteria.* The Committee shall establish criteria for selecting new directors, which shall reflect at a minimum any requirements of applicable law or listing standards, as well as a candidate's strength of character, judgment, business experience, specific areas of expertise and factors relating to the composition of the Board of Directors (including its size and structure).

(b) *Director Selection Process.*

(i) Identify and review the qualifications of potential nominees for election to the Board of Directors, including incumbent directors and candidates recommended by stockholders.

(ii) Evaluate all prospective director nominees, including those nominated by stockholders, and to conduct appropriate inquiries into the backgrounds and qualifications of prospective director nominees.

(iii) Annually select and recommend to the Board of Directors for approval a slate of director nominees, and to otherwise recommend for approval by the Board of Directors nominees to fill vacancies or new positions on the Board of Directors as they may occur or be created from time to time, in accordance with the Bylaws of the Company.

(iv) Plan in advance for continuity on the Board of Directors as current directors are expected to retire from the Board.

(v) Establish procedures for stockholders to submit potential candidates for election to the Board of Directors.

(c) *Executive Officer Succession.* The Committee shall establish a process for the succession of Executive Officers of the Company, including, without limitation, the Chief Executive Officer.

(d) *Corporate Governance.* The Committee shall develop and recommend to the Board of Directors for approval a set of corporate governance principles applicable to the Company and review the principles at least annually and recommend changes as necessary. In addition, the Committee shall establish a code of conduct for all employees of the Company, adopt an insider trading policy for transactions involving the Company's securities, recommend limits of authority for the Company's officers to enter into agreements on behalf of the Company and shall advise the Board of Directors on corporate governance matters as they arise.

(e) *Access to Records, Consultants and Others.* In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may retain outside consultants and legal, financial and other advisors at the Company's expense, to advise the Committee. The Committee shall have the sole authority and responsibility to engage or terminate any outside consultant engaged by the Committee to assist it in the discharge of its duties and responsibilities and to approve the terms of any such engagement and the fees of any such consultant. The Committee may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants or advisors to, the Committee.

(f) *Other Delegated Responsibilities.* Consider such other matters in relation to the nomination of directors and corporate governance policies of the Company, and carry

out such other duties as may be assigned to the Committee from time to time by the Board of Directors.

4. **Meetings.** The Committee shall meet as often as may be deemed necessary or appropriate in its judgment either in person or telephonically, but at least once annually. The Committee shall report to the full Board of Directors with respect to its meetings, and prepare minutes of its meetings for inclusion in the Company's corporate records. A majority of the members of the Committee shall constitute a quorum.

5. **Annual Review.** The Committee shall annually evaluate the performance of the Committee and shall assess the adequacy of the Committee's Charter, and recommend changes if the Committee determines that changes are appropriate.