

	CORPORATE GOVERNANCE COMMITTEE CHARTER	Version No.	1.0
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Version	:	1.1
Effectivity Date	:	April 04, 2025
Reviewed and Endorsed by	:	Corporate Governance Committee
Approved by	:	Board of Directors
Approval Date	:	April 04, 2025

RASLAG CORP. CORPORATE GOVERNANCE COMMITTEE CHARTER

Section 1. Membership

1.1. Composition

The Corporate Governance Committee (herein referred to as Committee) shall be composed of at least three (3) directors, wherein the majority shall be Independent Directors. The RASLAG Board of Directors (herein referred to as Board) may opt to increase the membership of the Committee at any time.

The Board shall designate the Chairman of the Committee, who shall be an independent director.

1.2. Term of Office

The Board shall appoint the members of the Committee at its annual organizational meeting and each member shall serve until their successors are elected in the next organizational meeting of the Board, and qualified.

1.3. Vacancies

Vacancies caused by the death, resignation, removal or disqualification of any member, or by any other cause, may be filled by the Board in a special meeting. The member elected to fill the vacancy shall hold office for the remainder of the term of his immediate predecessor, and until his successor shall have been duly elected and qualified.

1.4. Penalty for Failure to Attend Meetings

A Committee member who fails, without any justifiable cause, to attend at least fifty percent 50% of the total number of meetings during any term shall not be eligible for re-election as Committee member.

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Section 2. Powers, Duties and Responsibilities of the Committee

2.1. The Committee shall be tasked with assisting the Board in the performance of its corporate governance responsibilities and for this purpose shall have the following powers, duties and responsibilities.

- a). Oversees the implementation of RASLAG's corporate governance framework (vision, mission, values and strategy map) and periodically reviews the said framework to ensure that it remains appropriate in light of material changes of the Company's size, complexity and business strategy, as well as its business and regulatory environments;
- b) Oversees the annual performance evaluation of the Board and its committees as well as executive management, and conducts an annual self-evaluation of its performance. Every three years it shall contract an external party to validate its performance evaluation process.
- c) Ensures that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- d) Adopts corporate governance policies that comply with statutory requirements and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
- e) Recommends, proposes and plans continuing education or relevant training programs for directors, assignment of tasks or projects to board committee and the succession plan for the Board of Directors' members and senior officers;
- f) Monitors and assesses the Company's compliance with laws, rules and regulations relating to corporate governance policies;
- g) Ensures that RASLAG has at least two (2) Independent Directors or at one-third of the members of such Board of Directors, whichever is higher, or in such minimum number as may be mandated by the relevant laws, rules and regulations; and
- h) Reviews the recommendations of the Compliance Officer or any other Board of Directors' member with regard to the requirements and/or violations of the Manual for Corporate Governance and other corporate governance rules and endorses the same to the Board of Directors for its review and/or approval.

2.2. The Committee shall perform such other functions as may be properly delegated to it by the Board.

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2.3. The Committee shall refer the resolution of matters to the appropriate Board Committee that has the authority or competence to act on those matters in accordance with their respective Charters.

Section 3. Resolutions and Actions.

3.1. Meetings, Quorum and Actions.

(a) Schedule of meetings.

The Committee, in executive session should meet at least semi-annually. Preferably, the meetings will be held prior to the meeting of the Board. In cases when there is a need for special meetings to take up any critical items that would need approval in between the semi-annual meetings, it shall be up to the Chair of the Committee to either call for a meeting or just allow the routing of the covering paper.

(b) Notice.

Committee meetings shall be announced at least two (2) weeks in advance. However, when deemed urgent, meetings can be announced at least five (5) days prior. Notice of meetings may be given through electronic mail or other appropriate means. The notice shall specify the time and place of the meeting and include a detailed agenda. The materials of the meetings shall be given to each member of the Committee at least five (5) working days prior to the intended meeting.

(c) Quorum.

At least majority of the number of members shall constitute a quorum. It is recommended that all Committee members are present during the meeting, except when justifiable causes such as illness, death in the immediate family, and serious accidents, prevent a Committee member from doing so.

(d) Conduct of Meetings.

Committee meetings shall be conducted face-to-face or through video conference or such other similar means at such times and frequency as may be necessary.

(e) Number needed for decision-making.

The majority vote of all Committee members present in a duly constituted Committee meeting shall be necessary to carry an act or resolution of the Committee.

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- (f) Attendance of members at Committee meetings shall be disclosed in the Company's annual report.

3.2. Period of Submission of the Minutes

Minutes of the Committee meeting will be recorded by the Office of the Corporate Secretary or the executive assistant, and maintained by the Office of the Corporate Secretary. The Corporate Secretary or his designated representative shall act as secretary for the meetings. Minutes shall be made available within ten (10) working days after the meeting.

3.3. Reports to and Ratification by the Board.

The Chairman of the Corporate Governance Committee or his designate shall report to the Board all actions of the Committee at the meeting of the Board following such actions.

Section 4. Miscellaneous

4.1. Access to Information

The Committee shall have free and full access to all relevant information, data, records, properties and personnel of the Company.

4.2. Technical Assistance

The Corporate Secretary, the management and all personnel of the Company shall provide assistance and support to the Committee, whenever requested.

The Committee may invite members of management and other resource persons to its meetings and may secure independent expert or professional advice as it may deem desirable or appropriate.

All resources necessary for the Committee to perform its duties and functions shall be provided by RASLAG, at its expense.

4.3. Records/Confidentiality

The Corporate Secretary shall keep and have custody of the records of the Committee. Except for information that are required to be disclosed pursuant to law or regulations issued by competent government authorities, the records of the Committee shall be kept confidential.

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4.4. Annual Review

This Charter shall be reviewed by this Committee annually. Any proposed changes shall have to be approved by the Board.

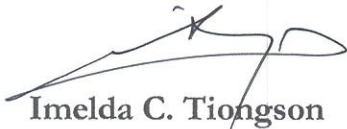
4.5. Effectivity

This Charter and amendments thereto shall take effect upon approval by the Board.



Peter G. Nepomuceno

Chairman of the Board



Imelda C. Tiongson

Corporate Governance Committee Chairman



Lyra Gracia Y. Lipac-Fabella

Compliance Officer