

RELATED PARTY TRANSACTION COMMITTEE CHARTER

This Charter establishes the purpose, composition, authority, responsibilities and operations of the Related Party Transaction Committee (the "Committee").

1. Purpose

To ensure transparency and fairness, the Committee shall review all material related party transactions (RPTs) of the Corporation and safeguard that said transactions are conducted at arms' length basis.

2. Composition

The Committee shall consist of at least three (3) Non-Executive Directors (NED), majority of whom, including the Chairperson, shall be independent.

3. Term of Office

Committee members and the Chairperson shall be elected annually by the BOD for a period of one (1) year and each member shall serve until such member's successor is duly designated. Any member may be removed or replaced and vacancies shall be filled by the BOD.

The Office of a member of the Committee shall ipso facto be vacated if: (i) he resigns as a member of the Committee or the BOD; (ii) he is removed by the BOD; (iii) he is declared to be incompetent or (iv) he becomes disqualified from directorship on any grounds for disqualification.

4. Authority

- 4.1 The Committee may form and delegate authority to subcommittees as may be appropriate and to one or more designated members of the Committee or executive officers to perform specific duties on its behalf.
- 4.2 The Committee is authorized to gain access to all relevant resources within the Corporation and may request any director, officer or employee or other person whose advice or counsel is sought by the Committee to attend any of its meetings to provide such information as it may require.
- 4.3 The Committee is authorized to appoint, retain and terminate any advisor or consultant to advise and assist the Committee in its duties and responsibilities.

5. *Specific Responsibilities and Duties*

The Committee shall have the following functions and responsibilities:

- 5.1 Evaluates on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, RPTs and changes in relationships shall be reflected in the relevant reports to the BOD and regulators/supervisors;
- 5.2 Evaluates all material RPTs to ensure that these are not undertaken on more favorable economic terms to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the Corporation are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating RPTs, the Committee takes into account, among others, the following:
 - a. The related party's relationship to the Corporation and interest in the transaction;
 - b. The material facts of the proposed RPT, including the proposed aggregate value of such transaction;
 - c. The benefits to the Corporation of the proposed RPT;
 - d. The availability of other sources of comparable products or services; and
 - e. An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances.
- 5.3 Ensures that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Corporation's RPT exposures, and policies on conflicts of interest or potential conflicts of interest;
- 5.4 Reports to the BOD on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;
- 5.5 Ensures that transactions with related parties, including write-off of exposures are subject to a periodic independent review or audit process; and
- 5.6 Oversees the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including a periodic review of RPT policies and procedures.
- 5.7 Performs other activities within the scope of its authority and as requested by the BOD.

6. *Meetings*

- 6.1 *Frequency:* The Committee shall meet at least two (2) times a year or as often as it considers necessary.
- 6.2 *Rules:* Committee meetings shall be governed by the same rules regarding meetings (including meetings by telephone conference, videoconference or other similar

communication equipment), notice, waiver of notice, quorum and voting requirements as are applicable to the BOD.

6.3 *Minutes*: Committee meetings and proceedings must be duly documented, filed, kept and shall be maintained with the records of the Corporation.

4.1 *Secretary*: The Corporate Secretary shall be the Committee Secretary, unless otherwise determined by the Committee.

4.2 *Per Diem*: The Committee members shall be entitled to per diems for every attendance to a Committee meeting.

4.3 *Written Resolution*: A resolution in writing by all members of the Committee shall be as valid and effective for all purposes as a resolution of the Committee passed at a meeting of the Committee duly convened, held and constituted. Such resolution may be signed in counterparts.

7. *Assessment of the Performance*

Standards shall be provided by the BOD for the evaluating the performance and effectiveness of the Committee in the performance of its duties and responsibilities.

8. *Annual Review and Proposed Changes*

The Committee shall review annually the adequacy of this Charter and recommend any proposed changes or modifications for approval by the BOD.

9. *Amendment of Charter*

This Charter shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by a resolution of the BOD.