

EXECUTIVE COMMITTEE CHARTER
(As approved by the Board on 26 June 2020)

The Board of Directors of **Marcventures Holdings, Inc.** (“MHI” or the “Company”) hereby adopts this Charter of the Executive Committee (the “Committee”) which shall have and exercise such powers relative to the management of the business and affairs of the Corporation as the Board of Directors may, from time to time, confer upon it.¹

1. MEMBERSHIP

- 1.1 The Executive Committee shall consist of at least three (3) members of the Board.²
- 1.2 The Board shall appoint the members of the Committee, including a Chairman and a Secretary.³
- 1.3 Members of the Committee may be removed or replaced, and any vacancies in the Committee shall be filled by the Board.⁴
- 1.4 The term of a Committee Member shall be for one year. Committee Members may be replaced at any time by a majority vote of the members of the Board currently in office. A Member’s cessation as a Board Director means his automatic termination as a Committee Member.
- 1.5 Any vacancy in the Committee due to death, resignation or disqualification of any member, or by any cause, may be filled by the Board. The member elected to fill the vacancy shall hold office for the remainder of the term.
- 1.6 Committee Members shall be entitled to committee membership per diems or fees.

2. PURPOSE AND AUTHORITY⁵

The Committee’s primary purpose is to function when the Board is not in session. It shall have all the power and authority of the Board in the governance, management and direction of the business and affairs of the Corporation and may act, by majority vote of all its members, on such specific matters within the competence of the Board, as may be delegated to it in the By-laws and its amendment/s or by majority vote of the Board, except for those matters expressly provided

¹ Section III-A, By-Laws dated 29 May 2015.

² Section 3.6.1, 2020 Revised Manual on Corporate Governance.

³ Ibid.

⁴ Ibid.

⁵ Section 3.6.2, 2020 Revised Manual on Corporate Governance.



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for in Section 34 of the Revised Corporation Code, the Corporation's By-laws and its amendment/s, and other pertinent laws, rules or regulations.

All acts of the Ex Com which are within the scope of its power shall not require ratification or approval for its validity and effectivity.⁶

3. COMMITTEE MEETINGS

- 3.1 The Committee shall hold meetings as often as may be deemed necessary depending on the business operations of the Company.
- 3.2 A majority of the members of the Committee shall determine its action and fix the time and place of its meeting, unless the Board shall provide otherwise.⁷
- 3.3 A written agenda and relevant meeting materials shall be provided to the Members at least three (3) days before each meeting and any other person/s invited by the Committee.
- 3.4 A majority of the Committee Members shall constitute a quorum, and the act of a majority of those present at any Committee meeting at which there is a quorum shall be the act of the Committee.
- 3.5 A resolution in writing signed or approved by letter, or email by a majority of Committee Members shall be as effective for all purposes as a resolution passed at a meeting of the Committee duly convened, held and constituted.
- 3.6 The Company's Corporate Secretary or his designated representative shall be the Secretary of the Committee in its meetings. The Corporate Secretary shall record and maintain the minutes of the meeting and present it to the Committee at the next meeting for approval.
- 3.7 The Committee shall provide copies of the minutes of each meeting to the Board as soon as practicable after each Committee meeting.

4. SPECIFIC ROLES AND RESPONSIBILITIES⁸

The Committee shall have the following roles and responsibilities:

⁶ Section 3.5.4, *ibid.*

⁷ Section 3.6.5, *ibid.*

⁸ Section 3.6.3, *ibid.*

- a. Assist the Board in overseeing the implementation of strategies and sustaining the Corporation's long-term success and competitiveness in a manner consistent with its mission/vision;
- b. Review major issues facing the Corporation;
- c. Monitor the operating activities of each business group;
- d. Define and monitor the Corporation's performance improvement goals;
- e. Define group-wide policies and actions, and oversee their implementation;
- f. Foster the sharing of information in all areas of the business group; and
- g. Perform other duties and responsibilities as the Ex Com may deem appropriate within the scope

5. PERFORMANCE ASSESSMENT AND CONTINUOUS IMPROVEMENT

- 5.1 The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for review and approval.
- 5.2 The members of the Committee shall evaluate its performance based on best practices and expectations set out in this Charter and in applicable SEC and PSE issuances.
- 5.3 The Committee shall obtain and subject itself to an independent assessment by the Board based on best practices.
- 5.4 The Committee shall formulate and implement plans to improve its performance which may include relevant training to keep the Members up-to-date with corporate governance best practices.

6. COMMITTEE REPORTING

- 6.1 All actions of the Committee shall be reported to the Board in the meeting thereof following such action and may be subject to review, revision, revocation, or affirmation by the Board.⁹
- 6.2 The Committee Chairman shall render a report on matters requiring the Board's proper disposition and attention regularly.

⁹ Section 3.6.6, *ibid.*



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- 6.3 The Committee Chairman shall also prepare an annual report to the Board and shareholders that all responsibilities outlined in its Charter have been carried out.

7. AMENDMENT OR ALTERATION OF THIS CHARTER

This Charter shall not be amended, alter or varied unless duly approved by resolution of the Board.