



CHARTER OF THE BOARD INVESTMENT COMMITTEE

Document	Board Investment Committee Charter
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Approved By	Board of Directors
Document Description	Creation of the Board Investment Committee Charter which outlines the following aspects of the Committee: 1. Purpose and Authority; 2. Composition and Membership; 3. Duties; 4. Meetings; 5. Process and Criteria for Nomination to the Board 6. Other Matters
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CHARTER OF THE BOARD INVESTMENT COMMITTEE

I. PURPOSE, AND FUNCTION

This Board Investment Committee (“Board IC ” or the Committee) is established for the primary purpose of assisting the Board of Directors in the effective oversight, evaluation, and approval of the Corporation’s project-related investment and divestment activities.

The Committee ensures that investments are aligned with the Corporation’s strategic direction, deliver appropriate risk-adjusted returns, and adhere to prudent governance, due diligence, and ethical standards. It also serves as a review body for recommendations of the Management Investment Committee (MIC) before elevating proposals to the Board.

The Board IC shall act as the review body for transaction proposals recommended by the Management Investment Committee (MIC). In this capacity, the Board IC shall review the full, final, and complete or Transaction Proposal to ensures that each project-related investment or divestment is strategically aligned with the Corporation’s objectives, financially sound, and decisions are executed in accordance with the sound governance practices prior to endorsing the same to the Board.

In carrying out its mandate, the Board IC shall preserve clear boundaries with the Board Finance Committee (that oversees capital, treasury, funding, and capital structure matters), and the Risk and Sustainability Committee (that oversees enterprise risk management, ESG matters, and operational risks).

II. DEFINITION OF TERMS

The terms set forth herein shall have the following meaning:

“Corporation”	:	Vivant Corporation
Environmental, Social, & Governance (“ESG”)	:	means Environmental, Social, & Governance parameters considered by the Board IC.
“Management Investment Committee” (“MIC”)	:	means the management body that assesses the Transaction Proposals, and recommends the same the Board IC for its appropriate action.
“Transaction Proposal”	:	A Transaction Proposal shall mean a comprehensive submission prepared by project proponent, as endorsed by the Management Investment Committee, that seeks the approval or endorsement from the Board Investment Committee (Board IC) for an intended investment, divestment, acquisition, joint venture, project development, or other capital allocation initiative.

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It shall contain the complete set of information and analyses necessary for informed decision-making, including but not limited to:

- strategic rationale and alignment with corporate objectives,
- financial forecasts and return metrics,
- valuation and funding structure,
- risk assessment and mitigations,
- regulatory and legal considerations, and
- long-term considerations.

A Transaction Proposal shall be considered **final and complete** when all required sections and supporting attachments are submitted in accordance with the prescribed format to be adopted by the Committee. Any deviations from the format and content must be duly justified and endorsed for submission by the MIC.

III. COMPOSITION AND QUALIFICATION

The Board IC shall consist of at least **three (3) members** of the Board of Directors of the Corporation, the majority of whom shall be independent. Alternates may be designated by the Board who shall attend in the event of incapacity, unavailability, or conflict of interest of a Member and shall exercise duties and responsibilities for the duration of such absence.

The Board shall designate one member as Chairperson who shall be a non-executive director.

The Committee may invite members of management, including the Chief Executive Officer (CEO), Chief Finance Officer (CFO), or other officers, to attend meetings as resource persons.

Qualification

Collectively, members should have demonstrated experience in investments, project finance, valuation, corporate strategy, and relevant industry sectors.

Committee Diversity

The Board shall be guided by the importance or benefits of committee diversity in order to enable it to discharge its duties and responsibilities effectively. In voting for the different Committee members, the Board shall consider the benefits of all aspects of diversity to enable the Committee to discharge its duties and responsibilities effectively.

Compensation

The Committee members may receive such compensation, as may be set by the Board. *Provided*, however, that any increase in compensation shall not be implemented during the term of the proposing Committee members.

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IV. TERM

All Members serve at the pleasure of the Board. Vacancies shall be filled by a majority vote of the Board, as it deems appropriate.

The Board shall appoint the members of the Committee at its annual organizational meeting and each member shall serve upon their election until the next organizational meeting of the Board, unless removed or replaced by the Board.

All members shall be nominated and voted by majority of the Board during the Annual Organizational Meeting of the Board and each member shall serve upon their election until the next organizational meeting of the Board, unless sooner resigned, removed or replaced. In case of resulting vacancies from resignation, removal or replacement, the Committee member thus elected to fill a vacancy shall serve only for the unexpired term of their predecessor.

However, if a seat is to be filled by reason of an increase in the number of Committee members, the additional member/members can only be elected during a regular or special meeting called for such purpose by the Board, and shall serve until the next Organization Meeting of the Board.

V. POWERS, DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

A. Investment and Divestment Policy

Recommend for Board approval, project-related investment and divestment policy, including among others, investment objectives, approval thresholds, diversification limits, return expectations, and exit conditions.

B. Capital Allocation Implementation.

The Committee shall oversee the implementation of the Corporation's capital allocation framework and process. Part of the implementation process include a thorough review of actions endorsed to it involving matters such as:

- i. Investments into or acquisitions of new businesses
- ii. Increase or decrease of ownership into existing investments or businesses
- iii. Divestments of existing investments or businesses

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C. Evaluation, (Endorsement, as needed) and Approval

1. Within approved Board Limits of Authority, review (endorse, as needed) and evaluate proposed material project investments and divestments (e.g. mergers and acquisitions, equity participations, joint ventures, strategic partnerships, assets investments) endorsed by the Management Investment Committee (MIC) and in accordance with the standard evaluation set by the Committee.
2. Oversee divestment strategies whether due to non-core classification, material underperformance, and other justified strategic considerations.
3. Ensure that investment decisions incorporate sustainability, environmental, social & governance (“ESG”), and long-term value considerations.

D. Management Investment Committee Oversight

Review business cases, valuation, and recommendations, by the Management Investment Committee and ensure consistency with the Corporation’s strategic, financial, and risk parameters and Board approved standards

E. Resources

Engage external advisors or consultants in connection to critical investments or divestments, when necessary, and subject to Board-approved budgets and policies.

VI. MEETINGS

The Committee shall meet quarterly, or as often as the circumstances may require, upon the call of the Chairperson or at least majority of the Committee members attending in person or via tele- or video-conference.

A notice to the effect shall be sent at least **three (3) calendar days** prior to the scheduled meeting to each member of the Committee. A Member may waive notice or presence, register consent without objection or subsequently approve the matters taken up through verbal or written communication or other acceptable means of acknowledgement.

Actions of the Committee may also be taken by unanimous written consent (in physical, electronic or digital format) as deemed necessary by the Committee or its Chairperson.

Executive sessions may be conducted with members of the Management team and/or external auditors, to facilitate discussion of any matter that the Committee deems private and confidential.

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Conduct of Meetings

Minutes of all meetings shall be properly documented and decisions endorsed to the relevant Board, as needed, through the Office of the Corporate Secretary.

The Board IC may constitute its own committee secretariat, separate and distinct from the Office of the Corporate Secretary, directly interfacing with project proponents to ensure consistency in submissions, timeliness of information, and alignment in evaluation processes.

VII. QUORUM AND ACTIONS OF COMMITTEE

A majority of the Committee members shall constitute a quorum. The Committee may act only upon a majority of members present and entitled to vote, provided that the quorum requirement is complied with. Any matter which cannot be decided by the board due to deadlock may be referred back to the Board for decision.

The Committee shall report its actions to the Board on a regular basis and maintain minutes or other records of meetings and activity of the Committee.

In cases where the Committee determines that it cannot provide an endorsement for valid reasons — such as: insufficient time for meaningful deliberation, incomplete or inadequate documentation, absence of prior Business Unit, Departments, or Management Committee recommendations required under relevant limits of authority, or when it considers that elevating the matter directly to the full Board would not serve the Corporation's best interests — the Committee may defer its endorsement. Such deferral shall be properly documented, including the rationale for the decision and any conditions or information requirements that must be satisfied before further consideration.

VIII. OTHER MATTERS.

A. Management Support.

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

B. Committee Report.

The Committee Chairperson shall submit and present a report to the Board, containing updates on all actions initiated by the Committee at the Board meeting following the Committee meeting.¹

¹ Recommendation 3.6, SEC MC No. 19-16

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C. Review of the Charter

The Committee shall, at least annually, revisit, review and re-evaluate its performance and compliance with this Charter. The Committee shall assess the sufficiency of this Charter and recommend to the Board proposed changes for its approval. This Charter shall be effective upon the approval of the Board subject to review and revisions in the future.

D. Evaluation.

The Committee shall review its performance annually with respect to the fulfilment of its functions and responsibilities as mandated in this Charter. It may also subject itself to an independent assessment by the Board of Directors.²

E. Conflict of Interest.

It is the responsibility of each member of the Board IC to promote the best interest of the Corporation. Therefore, in making decisions, the members of the Committee should only pursue the interest of the Corporation and must not consider their own.

All members of the Board IC shall disclose any conflict of interest upon knowledge of the same.

F. Effectivity

This Charter, as amended, shall take effect when approved by the Board.

- Nothing Follows -

² *Id.*