



Millennium Global Holdings, Inc.

CORPORATE GOVERNANCE COMMITTEE/ RISK MANAGEMENT AND OVERSIGHT COMMITTEE

CHARTER

of

MILLENNIUM GLOBAL HOLDINGS, INC.

This document shall be known as the Corporate Governance Committee/ Risk Management and Oversight Committee Charter (the “Charter”) of the Board of Directors (the “Board”) of **MILLENNIUM GLOBAL HOLDINGS, INC.** (the “Company”) and shall prescribe the policies, responsibilities, and the authority of the Corporate Governance Committee/ Risk Management and Oversight Committee (“Committee”), including the procedures necessary for the conduct of the duties and functions of the Committee, as approved by the Board.

Section 1. Membership

1.1 Composition

The Committee shall be composed of at least three (3) members. The membership and qualifications of the members of the Committee shall be determined in accordance with the Manual on Corporate Governance (the “MGC”) of the Company. The Chairman of the Committee shall be an independent director. The Board shall appoint the members of the Committee from among its members, and may from time to time, increase the membership of the Committee and appoint additional members therein if necessary, in accordance with the MGC.

1.2 Term

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

1.3 Vacancy

Any vacancy in the Committee caused by the death, resignation, removal or disqualification of member, or by any other cause, may be filled by the Board. The member

elected to fill the vacancy shall hold office for the remainder of the term, or until his successor shall have been duly elected and have qualified.

1.4 Compensation

Each Committee member shall receive such emolument and/or compensation as may be fixed by the Board pursuant to the By-Laws and applicable laws.

Section 2. Powers, Duties and Responsibilities of the Committee

2.1 The Committee is tasked to assist 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 the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in the light of material changes in the Company's size, complexity and business strategy as well as its business and regulatory requirements;
- (b) Oversees the periodic performance evaluation of the Board and its committees as well as Management and conducts annual self-evaluation of its performance;
- (c) Ensures that the results of the Board evaluation are shared and discussed, and that concrete action plans are developed and implemented to address the identified areas of improvement;
- (d) Plans, proposes, and recommends continuing education or relevant training programs for directors, assignment of tasks or projects to board committees, succession plan for the board members and senior officers, and remuneration packages for corporate and individual performance;
- (e) Adopts corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
- (f) Ensures that the Company has at least two (2) independent directors or at least twenty percent (20%) of the members of such Board or in such minimum number as may be mandated by the Securities and Regulation Code (SRC); and
- (g) Reviews the recommendations of the Compliance Officer with regard to the requirements and/or violations of the MGC and other corporate governance rules and endorses the same to the Board for review and/or approval.

2.2 The Committee shall perform the following risk management and oversight Committee functions, duties and obligations:

- (a) Oversees the formulation and establishment of an enterprise-wide risk management system;
- (b) Reviews, analyzes, and recommends the policy, framework, strategy, method and/or system used by the Company to manage risks, threats or liabilities;
- (c) Advises the Board on its risk appetite levels and risks appetite levels and risk tolerance limits, and reviews the same at least annually;

- (d) Reviews and assesses the likelihood and magnitude of the impact of material events on the Company and/or recommends measures, responses, or solutions to avoid or reduce risk or reduce risks and exposures;
- (e) Reports to the Board on regular basis, or as deemed necessary, the Company's material risk exposures, the action taken to reduce the risk, and recommends further action or plans, as necessary;
- (f) Evaluates the risk management plan to ensure its continued relevance, comprehensiveness and effectiveness; and
- (g) Performs oversight financial statement functions, specifically in the areas of managing credit, market, liquidity, operational, legal and other risk of the Company.

2.3 In addition to the powers and functions enumerated under the MGC, the Committee shall:

- (a) Assist the Board in fulfilling its responsibility for oversight of the organization's risk management process including periodic disclosure of risk exposures and related risk management activities;
- (b) Ensure that an overall set of risk management policies and procedures are existing and being implemented in the Company;
- (c) Review, evaluate and monitor the institutionalization of the Enterprise Risk Management (ERM) Policy in the Company, and endorse changes or amendments to the Board, if necessary;
- (d) Conduct regular discussions with the Management on the top risk exposures of the Company based on regular risk management reports and assess the Company's management of risks;
- (e) Ensure and recommend the allocation of necessary resources in managing risks;
- (f) Assigning authority, responsibility, and accountability at appropriate levels within the Company;
- (g) Perform oversight functions in areas pertaining to the management of strategic, financial, compliance, operational and other risks of the Company, and in crisis management.
- (h) In coordination with the Audit Committee and Corporate Governance Committee, ensure that the Company's internal audit work plan is aligned with risk management activities, and that the Company's internal control system considers all risks identified in the risk assessment process; and
- (i) Report to the Board, on regular basis, or as deemed necessary, the Company's top risk exposures, as well as the actions taken to reduce the risks.

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

2.5 The Committee shall refer the resolution of matters which are within the competence and authority of other committees to the appropriate Board committees in accordance with their respective Charters.

Section 3. Resolutions and Actions

3.1 Meetings, Quorum and Actions

- (a) The Committee shall meet in person, or via teleconference or video conference or through such other similar means at such times and frequency as may be necessary.
- (b) As a general rule, Committee meetings shall be announced at least one (1) week in advance. Notice of meetings may be given by any customary means of communication such as electronic mail, in writing, by telephone, by telefax and other similar means. The notice shall specify the time and place of the meeting and include a detailed agenda. As much as practicable, 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, except as otherwise provided herein.
- (c) The attendance of a majority of the members of the Committee shall constitute a quorum.
- (d) The majority vote of all members shall be necessary to carry an act or resolution of the Committee.
- (e) Actions of the Committee may also be taken by written consent (in physical, electronic or digital format) by majority of the members when deemed necessary or desirable by the Committee or its Chairman.
- (f) The attendance of members at Committee meetings shall be disclosed in the Company's annual report or in such other reports, as may be required by law or any issuance of the Securities and Exchange Commission.

3.2 Minutes of Meeting

The Committee may designate a secretary for its meetings. The Minutes of the Committee meeting will be filed and maintained with the Office of the Corporate Secretary.

3.3 Reports to and Ratification by the Board

The Chairman of the Committee or his/her designate shall report to the Board all actions of the Committee at the meeting of the Board following such actions. An act of the Committee which is within the scope of its powers shall not require ratification or approval by the Board for its validity and effectivity. However, any such act shall be subject to revision or alteration by the Board, provided that no rights of third parties shall be affected by a revision or alteration.

Section 4. Performance Evaluation and Continuous Improvement

4.1 To ensure that the Committee continues to fulfill its responsibilities in accordance with global best practices and in compliance with the MGC and other relevant regulatory requirements, the Committee shall conduct an assessment of its performance at least annually.

For this purpose, the Committee shall –

(a) As a body, the Committee shall evaluate its performance by filling up a self-assessment questionnaire that shall benchmark its practices against the expectations set out in this Charter. Based on the results of the self-assessment, the Committee shall formulate and implement plans to improve its performance. These shall include the identification of relevant training needs intended to keep the members up-to-date with corporate governance best practices, accounting and auditing standards and other specific areas of concern.

(b) Annually review the status of implementation of such plans for improvement.

4.2 In addition, the Committee shall obtain and subject itself to an independent assessment by the Board of Directors relative to its performance in accordance with expectations set out in this Charter and the discharge of its responsibilities.

Section 5. Miscellaneous

5.1 Access to Information

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

5.2 Technical Assistance

The Corporate Secretary, the management and all personnel of the Company shall provide assistance and support to the Committee. The Committee may also invite such members of management and other resource persons to its meetings and may secure independent expert and/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 the Company, at its expense.

5.3 Records and Confidentiality

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

5.4 Annual Review

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

Effectivity

This Charter shall take effect upon approval.

Approved on December 17, 2024.

YANG CHI JEN (Sgd.)
Chairman of the Board

ABRAHAM PHILIPS C. KHO (Sgd.)
Chairman
Corporate Governance Committee/ Risk Management and Oversight Committee

JANINE G. MANZANO (Sgd.)
Compliance Officer