

# **PREMIERE HORIZON ALLIANCE CORPORATION**

## **CORPORATE GOVERNANCE COMMITTEE CHARTER**

### **1. PURPOSE AND MANDATE**

The Board of Directors is fully committed to aligning the Company's Corporate Governance ("CG") practices to internationally accepted standards. In order to accomplish its responsibility to primarily oversee the overall CG framework and performance of the Company, the Board of Directors designated the Corporate Governance Committee (the "CG Committee") to assist them in the development and subsequent review of policies and initiatives related to the following matters:

- 1.1 The Company's CG culture encompassing stakeholder engagement, policies, processes and controls, and disclosure and transparency practices.
- 1.2 Board of Directors and Management team's performance assessments, and succession planning.

### **2. AUTHORITY**

The CG Committee is authorized by the Board, within the scope of its responsibilities, to:

- 2.1 Oversee the development and implementation of CG principles and policies.
- 2.2 Seek the cooperation of Management in the implementation of the CG Committee's oversight responsibilities.
- 2.3 Invite, at its full discretion, any director or officer to attend its meetings.
- 2.4 Investigate any matter under its terms of reference and responsibility.
- 2.5 Obtain reasonable resources to enable it to discharge its functions properly; and
- 2.6 Seek any information it requires from
  - 2.6.1 Any officer or employee (and all officers or employees are directed to cooperate with any request made by the CG Committee); and
  - 2.6.2 External parties.

### **3. ORGANIZATION**

- 3.1 Membership and Terms of Office

- 3.1.1 The CG Committee should comprise of at least three (3) Board members, chaired by an Independent Director. The other Independent Directors of the Company should also be made members of the Committee.”
  - 3.1.2 The Chairman and members of the CG Committee shall be appointed by the Board.
  - 3.1.3 If a member resigns, dies, or for any other reason, ceases to become a member, the board shall, within 2 months from that event, appoint a new member to fill the vacancy.
- 3.2 Meetings and Attendance
- 3.2.1 The CG Committee shall meet at least twice in a year or as frequently as considered necessary. Meetings of the CG Committee shall be convened by the Chairman or upon request of the majority of the members.
  - 3.2.2 CG Committee members are obliged to prepare for and participate in the meetings.
  - 3.2.3 A quorum for any meeting shall be a majority of the members of the CG Committee.
  - 3.2.4 The secretary of the CG Committee shall be the PHA Corporate Secretary or his/her designate.
  - 3.2.5 The CG Committee may invite members of the management team, the President and CEO, or other Corporate Officers to its meetings as it deems necessary.
  - 3.2.6 The proceedings of all meetings shall be entered in the minutes and submitted to the Board. In lieu of detailed minutes, the Corporate Secretary may create a summary of attendees and any action items or key decisions made by the CG Committee and send to Management for implementation. Records of CG Committee meetings, actions and activities shall be maintained and reported to the Board of Directors.
  - 3.2.7 The Chairman shall prepare the agenda for CG Committee meetings. The agenda of each meeting will be circulated, whenever reasonably practicable, to each member prior to each meeting. Any member of the CG Committee may suggest items for consideration.

#### **4. DUTIES AND RESPONSIBILITIES**

The CG Committee shall assist the Board in the performance of its corporate governance responsibilities, including the review of the Company’s Code of Ethics and Business Conduct, Whistleblowing Policy and Conflicts of Interest Policy.

In particular, the CG Committee shall:

- 4.1 Recommend to the Board the approval of policies and standards that would strengthen the CG in the Company based on best practices.
- 4.2 Periodically review the Company's CG framework to ensure that it remains appropriate in light of material changes to the Exchange's operations, business strategy, and its business and regulatory environments.
- 4.3 Review the existing Employee Handbook and Code of Ethics and Business Conduct and its implementation, to strengthen provisions on conflict of interest, salaries and benefit policies, promotion and career advancement, and compliance of personnel with all statutory requirements.
- 4.4 Oversee the implementation of policy on full disclosure of business interests of all incoming officers, to determine potential conflict of interest.
- 4.5 Establish and recommend to the Board a formal and transparent procedure for fixing the remuneration packages of directors and corporate officers, ensuring that compensation is consistent with the Company's culture, corporate strategy and the business environment in which it operates and that it shall be in a sufficient level to attract and retain directors and officers who are needed to run the Company successfully.
- 4.6 Oversee, review, and approve promotions of, as well as merit increases, salary, compensation and benefits plan of senior management and corporate officers as well as the overall succession plan.
- 4.7 Oversee the annual board assessment/ evaluation process; and
  - 4.7.1 CG Committee members shall adhere to the Company's Manual on Corporate Governance, Code of Ethics and Business Conduct and other relevant values and ethics policies established by the Company. It is the responsibility of CG Committee members to disclose any conflict of interest or appearance of a conflict of interest to the CG Committee. If there is any question as to whether a CG Committee member should recuse himself or herself from a vote, the CG Committee should vote to determine whether the member should recuse himself or herself.
  - 4.7.2 Perform other activities related to this Charter as requested by the Board.
  - 4.7.3 Regularly evaluate its performance and that of its individual members.
  - 4.7.4 Review and update the charter as necessary at least annually and file it to the Board for record.

*\*This document is subject to continuous revisions and updating.*