

EXECUTIVE COMMITTEE CHARTER

The Board of Directors of SOCResources, Inc. (hereinafter referred to as “SOC” or the “Company”) hereby adopts the Executive Committee Charter (the “Charter”) to outline the powers, duties and responsibilities, as well as the internal review and approval processes of the committee.

The Executive Committee was constituted by the Board of Directors pursuant to the provision of the Company’s Amended By-laws.

The Executive Committee Charter sets out the composition, functions and responsibilities of the Executive Committee and the rules of procedure that will guide the function of the committee.

A. PURPOSE

The Executive Committee shall decide on the day-to-day affairs of the Corporation, in accordance with the policies set by the Board of Directors.

B. COMPOSITION

The Committee shall be composed of the Chairman, Chief Executive Officer, and the Independent Director(s), as defined in the rules of the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE), to which the Board of Directors may delegate some of its powers in accordance with the law.

The Chairman of the Board shall act as the Chairperson of the Committee.

C. TERM

The members of the Executive Committee shall hold office for one year, unless sooner removed from their respective positions in the Company or the Board of Directors.

D. DUTIES AND RESPONSIBILITIES

The Executive Committee, when the Board of Directors is not in session, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation except with respect to:

- a. Approval of any action for which stockholders’ approval is also required;
- b. Filling of vacancies in the Board of Directors;
- c. Amendment or repeal of the By-laws or the adoption of new By-laws;
- d. Amendment or repeal of any resolution of the Board of Directors which, by its express terms, is not so amendable or repealable;
- e. Distribution of dividends to stockholders;
- f. Such other matters as may be specifically excluded or limited by the Board of Directors.

E. MEETINGS OF THE EXECUTIVE COMMITTEE

The Executive Committee shall meet at such time and place as it considers appropriate when the Board of Directors is not in session. The Executive Committee shall meet once a month, or more often as may be deemed necessary. Meetings of the Executive Committee shall be presided by the Chairman, who shall also set the agenda therefor.

The Executive Committee members shall appoint among them, a secretariat, who shall act as the Secretary of the Executive Committee.

All Executive Committee members are expected to attend each meeting, in person or via tele- or video-conference. The meetings are limited to committee members and whoever is authorized by the Executive Committee to attend. In the absence of the Chairman during any meeting, a Presiding Member for the meeting shall be designated by the members present. The actions of the Executive Committee may also be taken by written consent by a majority of the members when deemed necessary by the Committee or its Chairman.

The Executive Committee, through its secretariat, shall distribute the notice, the agenda and the appropriate materials at least five (5) calendar days before the date of the scheduled meeting. Notices may be sent in writing, through electronic mail or by telefacsimile, among others.

A majority of the members of the Executive Committee, present in any person or by means of a video conference or teleconference facility, or other modes of communication, shall constitute a quorum.

The majority vote of all the members shall be required for the Executive Committee to approve, authorize or take an action.

The Executive Committee meetings must be duly documented, and records of the proceedings shall be maintained with the books and records of the Company.

F. REPORTS OF THE EXECUTIVE COMMITTEE

The decisions and recommendations made by the Executive Committee shall be reported to the Board of Directors.

G. ASSESSMENT OF THE PERFORMANCE OF THE COMMITTEE

The Board of Directors shall provide the standards for evaluating the performance and effectiveness of the Executive Committee in fulfilling its duties and responsibilities as set out in this Charter and in the Company's Manual on Corporate Governance.

H. REVIEW OF THE COMMITTEE CHARTER

The Executive Committee shall review this Charter at least annually and recommend any proposed changes to the Board of Directors for approval.

I. EFFECTIVITY

This Charter shall take effect upon the approval of Board of Directors. It shall be published on the Company's website.