

CORPORATE GOVERNANCE COMMITTEE CHARTER

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

The Committee was constituted by the Board of Directors pursuant to the provisions of the Amended By-laws and Revised Manual on Corporate Governance.

This Charter sets out the composition, functions and responsibilities of the Corporate Governance Committee and its rules of procedure.

A. PURPOSE

The Committee is tasked to assist the Board of Directors in the performance of its corporate governance responsibilities. It is also tasked with ensuring compliance with and proper observance of corporate governance principles and practices. The Committee is also responsible for assisting the Board of Directors in fulfilling its oversight responsibilities in relation to:

- a) the overall approach to corporate governance of the Company and the implementation of corporate governance frameworks and policies;
- b) the size, composition and structure of the Board and its committees;
- c) overseeing the periodic performance evaluation of the Board, the committees and management of the Company;
- d) orientation and continuing education for directors and officers in relation to proper corporate governance; and
- e) any additional matters delegated by the Board to the Committee.

B. COMPOSITION

The Committee shall be composed of at least three (3) members of the Board of Directors, the majority of whom should be independent directors.

The Chairman of the Committee shall be an independent director.

C. TERM

The Board of Directors shall appoint the members of the Corporate Governance Committee at the organizational Board meeting that follows each annual stockholders’ meeting or at any special meeting duly called for such purpose. Each member shall serve on the Committee

upon his election until the next organizational meeting of the Board of Directors, unless earlier removed or replaced.

The members of the Committee may be removed or replaced, with or without cause, by a majority vote of Directors present in Board Meeting, where there is quorum. Any vacancy in the Committee shall be filled by majority vote of the Directors present at the next regular or special Board meeting following the event that caused such vacancy, provided there was a quorum for the meeting. 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 qualified.

D. DUTIES AND RESPONSIBILITIES

The Committee shall perform the following functions, in addition to such other functions as may be delegated by the Board of Directors:

- (a) Oversee the implementation of the corporate governance framework and periodically review said framework to ensure that it remains appropriate in light of material changes to the Company's size, complexity and business strategy, as well as its business and regulatory environments;
- (b) Oversee the periodic performance evaluation of the Board and its committees as well as executive management, and conduct an annual self-evaluation of its performance;
- (c) Ensure that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- (d) Recommend continuing education/training programs for directors, assignment of tasks/projects to Board committees, succession plan for the Board members and senior officers, and remuneration packages for corporate and individual performance;
- (e) Propose and plan relevant trainings for the members of the Board;
- (f) Determine the nomination and election process for the Company's directors and define the general profile of Board members that the Company may require, taking into consideration the appropriate knowledge, competencies and expertise that complement the skills of existing and incumbent Board members; and
- (g) Establish a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the Company's culture and strategy as well as the business environment in which it operates.

E. MEETINGS OF THE CORPORATE GOVERNANCE COMMITTEE

The Chairman of Committee (or in his or her absence, a member designated by the Chairman) shall preside each meeting of the Committee and set the agenda therefor, which

shall be prepared and provided in advance to the members, along with appropriate background materials. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's By-laws.

The Committee members shall appoint among themselves a secretariat who shall act as Secretary of the Committee.

The Committee shall meet as frequently as may be deemed necessary and desirable but shall in no case be less than twice a year. Whenever appropriate, the Committee meetings may be held in person or by video or teleconference.

The Corporate Governance Committee, through the secretariat, distributes the notice, the agenda and 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 Committee present in 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 Committee to approve, authorize or take an action.

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 CORPORATE GOVERNANCE COMMITTEE

Decisions, acts and recommendations made by the 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 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 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 and shall be published on the Company's website.