

BOARD RISK OVERSIGHT COMMITTEE CHARTER

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

The BRO Committee of SOC was constituted by the Board of Directors pursuant to the provision of the by-laws and Revised Manual on Corporate Governance of the Company.

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

A. PURPOSE

The BRO Committee shall be responsible for the oversight of the Company’s Enterprise Risk Management System to ensure its functionality and effectiveness. The Board has the responsibility to determine the Risk Appetite, the Risk Management Statement and the Risk Management Framework. The BRO Committee shall: (a) provide advice and assistance to the Board in reviewing and recommending the Risk Appetite, the Risk Management Statement and the Risk Management Framework; and (b) approve the Risk Measurement Systems and Metrics.

“Risk Appetite” refers to the broad level of risk which SOC is willing to take. It serves as a key guide in allocating the resource of an organization in accordance with its strategic planning. An organization’s appetite for risk is reflected in its strategic planning and its corresponding allocations of capital.

“Risk Management Statement” refers to the high level statement of SOC’s attitude and approach to risk.

“Risk Management Framework” refers to the framework for the governance and management of risk within the defined Risk Appetite.

“Risk Measurement Systems and Metrics” refers to any measure, approach, quantitative technique, ratio or similar tool that is recognized by the Board to measure the level and distribution of risk in SOC in the context of its Risk Appetite.

B. COMPOSITION

BRO Committee shall be composed of at least three (3) members, the majority of whom shall be independent directors, including the Chairman of the Board. At least one (1) member of

the committee must have relevant thorough knowledge and experience on risk and risk management.

C. TERM

The Board of Directors shall appoint the members of the BRO 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 BRO Committee may be removed or replaced, with or without cause, by a majority vote of Directors present in a Board Meeting called for said purpose, where there is quorum. Any vacancy in the BRO Committee shall be filled by majority vote of the Directors present at the next regular or special Board meeting following the existence of 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 BRO Committee shall perform the following functions, in addition to such other functions as may be delegated by the Board of Directors:

- a. Develop a formal enterprise risk management plan which contains the following elements: (a) common language or register of risks; (b) well-defined risk management goals, objectives and oversight; (c) uniform processes of assessing risks and developing strategies to manage prioritized risks; (d) designing and implementing risk management strategies; and (e) make continuing assessments to improve risk strategies, processes and measures.
- b. Oversee the implementation of the enterprise risk management plan through a Management Risk Oversight Committee. The BRO Committee shall conduct regular discussions on SOC's prioritized and residual risk exposures based on regular risk management reports and assess how the concerned units or offices are addressing and managing these risks;
- c. Evaluate the Enterprise Risk Management Plan to ensure its continued relevance, comprehensiveness and effectiveness. The BRO Committee shall revisit defined risk management strategies, look for emerging or changing material exposures, and keep abreast of significant developments that seriously impact the likelihood of harm or loss;
- d. Give advice to the Board on its risk appetite levels and risk tolerance limits;
- e. Review at least annually SOC's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external

- economic and business environment, and when major events occur that are considered to have major impacts on the Company;
- f. Assess the probability of each identified risk becoming a reality and estimate its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the Company and its stakeholders;
 - g. Provide oversight over the Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Company. This function includes regularly receiving information on risk exposures and risk management activities from Management;
 - h. Report to the Board on a regular basis, or as deemed necessary, the Company's material risk exposures, the actions taken to reduce the risks, and recommends further action or plans, as necessary; and
 - i. Other duties and responsibilities which may be delegated by the Board of Directors from time to time.

E. MEETINGS OF THE BOARD RISK OVERSIGHT COMMITTEE

The Chairman (or in his or her absence, a member designated by the Chairman) shall preside at each meeting of the BRO Committee and set the agendas for the BRO Committee meetings, which shall be prepared and provided in advance to members, along with appropriate background materials. The BRO 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 that are applicable to the BRO Committee.

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

The BRO Committee shall meet at least twice each year and more frequently as the BRO Committee deems desirable. When deemed appropriate, BRO Committee meetings may be held in person or through tele-videoconferencing conducted in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC").

Minutes or other records of meetings and activities of the BRO Committee shall be maintained.

A majority of the members of the BRO 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 BRO Committee to approve, authorize or take an action.

The BRO 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 BOARD RISK OVERSIGHT COMMITTEE

The decisions and recommendations made by the BRO 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 BRO 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 BRO Committee shall review this Charter at least annually and recommend proposed changes, if any, to the Board of Directors for approval.

I. EFFECTIVITY

This Charter shall take effect upon the approval of Board of Directors and shall thereafter be published on the company's website.