

# **SOLID GROUP INC.**

## **AMENDED CORPORATE GOVERNANCE AND NOMINATIONS COMMITTEE CHARTER**

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## **I. Objectives**

The Corporate Governance and Nomination Committee (the "Committee") of the Board of Directors (the "Board") of Solid Group Inc. (the "Corporation") shall discharge the Board's responsibilities with respect to oversight of the following:

- a. Assessing and selecting/nominating (or recommending to the Board for its selection/nomination) strong and capable candidates to serve on the Board;
- b. Making recommendations as to the size, composition, structure, operations, performance and effectiveness of the Board;
- c. Overseeing the Company's Chief Executive Officer ("CEO") succession planning process;
- d. Conducting an annual review of the Company's CEO and non-independent chairperson, if any;
- e. Developing and recommending to the Board a set of corporate governance principles, including independence standards; and
- f. Otherwise taking a leadership role in shaping the corporate governance of the Corporation.

## **II. Composition and Qualification of Committee Members**

The Board of Directors appoints the Chairperson and the members of the Corporate Governance and Nomination Committee to perform specific functions set out hereunder. In accordance with Section L(ii) of the Amended Manual on Corporate Governance, the Committee shall be composed of at least three (3) members, two (2) of whom should be independent directors, including the Chairperson. The Committee members shall be appointed for terms of one year by the Board. The Chairperson shall be designated by the Board.

The Committee believes that it is in the best interest of the Corporation and its shareholders to obtain highly qualified candidates to serve as members of the Board. The Committee will seek candidates for election and appointment that possess the integrity, leadership skills and competency required to direct and oversee the Corporation's management in the best interests of its shareholders, customers, employees, communities it serves and other affected parties.

A candidate must be willing to regularly attend Committee and Board meetings, to participate in the Board's development programs, to develop a strong understanding of the

Corporation, its businesses and its requirements, to contribute his/her time and knowledge to the Corporation and to be prepared to exercise his/her duties with skill and care.

The specific qualifications for the Committee Members are set forth in Article 3 (E) Qualification of Directors, of the Amended Manual on Corporate Governance.

### **III. Frequency, General Timing and Procedures of Meetings**

- a. The Committee shall hold meetings at such times and places as it considers appropriate, provided that at least two (2) meetings shall be held each year.
- b. Meetings of the Committee shall be convened by the Chairperson of the Committee as and when he/she considers appropriate or upon the request of a majority of the Members.
- c. A Committee meeting shall be convened upon notice in writing at least five (5) days prior to the meeting and specifying the place, date and time of the meeting and the matters to be discussed at the meeting by the Chairman of the Committee.
- d. The presence of a majority of the members of the Committee, in person or via telephone or videoconference, shall be required to constitute a quorum for the purpose of conducting business. The Committee shall act only on the affirmative vote of a majority of its members.
- e. Minutes of these meetings shall be recorded.

### **IV. Duties and Responsibilities**

To fulfill its duties and responsibilities, the Committee shall:

#### **Corporate Governance**

- a. Assist the Board in fulfilling its corporate governance responsibilities.
- b. Assist the Board in overseeing the development of corporate governance principles, structures, and policies in the Corporation;
- c. Ensure the Board's effectiveness and due observance of corporate governance principles and guidelines.
- d. Annually conduct a performance evaluation of the Board and its Committee and Executive Management, and through its chairperson, to communicate such evaluation to the Board. The Committee shall conduct the performance evaluation in a manner it deems appropriate, and recommend any desirable changes thereto for approval by the Board.

- e. Oversee the continuing corporate governance communication and education programs for the Board members and employees of the Corporation

**Nomination**

- f. Pre-screen and shortlist all nominated to become members of the Board in accordance with the qualification and disqualification provided for under Article 3 (E) & (F) of Amended Manual on Corporate Governance , and such other factors which the Committee may deem appropriate such as judgment, skill, experience with other business organizations of a size comparable to that of the Corporation, the interplay of a candidate's experience with the experience of other Directors, and possible conflict of interest.
- g. Make recommendation regarding the size and composition of the Board, addressing, without limitation:
  - i The nature of the business of the corporation;
  - ii The number of directorships/active memberships and officerships of a Director in other corporations or organizations;
  - iii Any possible conflict of interest; and
  - iv The age of the Director
- h. Identify individuals believed to be qualified candidates for Board membership and recommend to the Board candidates for all directorships to be filled by the Board or by the shareholders at any meeting.
- i. Oversee the development and implementation of an effective orientation program for new members of the Board;
- j. Oversee the evaluation of management;
- k. Ensure that an effective CEO succession plan is in place; and
- l. Assess and recommend to the Board a successor to the CEO in the event of a vacancy of the position, unless the Board designates another committed for this purpose.
- m. Conduct an annual evaluation of the overall effectiveness of the Board and the committees of the Board. This evaluation (and resulting recommendations) shall address, but is not limited to:
  - i. The Board's structure (including with respect to the leadership roles of the CEO, Chairperson and Director, if any) and composition;
  - ii. The Board's independence, commitment and accountability;
  - iii. The Board's involvement in setting the Company's strategy and monitoring of its execution;

iv. The Board's oversight of management and monitoring of management succession planning;

v. The Board's focus on the most critical issues and risks; and

vi. The appropriateness of each of the committee Charters, including the Committee's charter, and the functioning of the committees with respect to those Charters.

n. Report the Committee's activities to the Board at least once a year and make such recommendations with respect thereto and other matters as the Committee may deem necessary or appropriate.

o. Maintain minutes or other records of meetings and activities of the Committee.

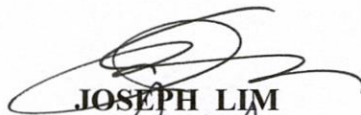
## V. Annual Performance Evaluation

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable.

This Charter of the Corporate Governance and Nomination Committee was amended to align with the Amended Manual on Corporate Governance's requirement for committee membership composition. This was approved by the Board of Directors on November 05, 2019 and shall take effect immediately.



**JASON S. LIM**  
Chairman, Director



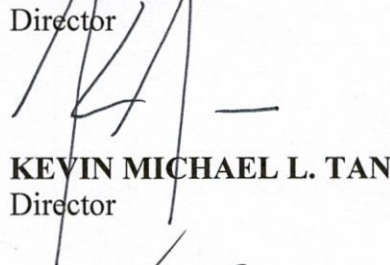
**JOSEPH LIM**  
Director



**SUSAN L. TAN**  
Director



**VINCENT S. LIM**  
Director



**KEVIN MICHAEL L. TAN**  
Director



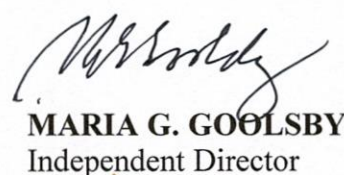
**BEDA T. MAÑALAC**  
Director



**JONATHAN JOSEPH C.C. LIM**  
Director



**QUINTIN W. CHUA**  
Independent Director



**MARIA G. GOOLSBY**  
Independent Director