

# ANNEX F

<p style="text-align: center;"><b>GT CAPITAL HOLDINGS, INC.</b> <i>GT Tower International, Ayala Avenue corner H.V. Dela Costa St., Makati City</i></p>
<p style="text-align: center;"><b>RISK AND SUSTAINABILITY OVERSIGHT COMMITTEE CHARTER</b></p>

## I. INTRODUCTION

### OBJECTIVES

This Charter establishes a separate, stand-alone and independent committee of the Board of Directors (the “Board”) of GT Capital Holdings, Inc. (“GT Capital” or the “Corporation”) known as the Risk and Sustainability Oversight Committee (“RSOC”), and defines the duties and responsibilities of its members and reporting functions to the Company’s Board.

The primary function of the RSOC on risk management is to ensure the creation and implementation of a robust and effective system of identifying, assessing, monitoring and managing all material and relevant risks to the Corporation and its shareholders.

The primary function of the RSOC on sustainability is to oversee the sustainability program of GT Capital towards its mission to “ensure long-term value for our stakeholders by creating a synergistic business portfolio contributing to our nation’s sustainable development”, taking into account economic, environmental, ethical, and social issues material to the Corporation and its stakeholders.

### ORGANIZATION

The RSOC shall be composed of at least three (3) members of the Board including at least one (1) independent director, and a chairperson who is a non-executive member. The members shall possess a range of expertise as well as adequate knowledge of the Corporation’s risk exposures to be able to develop appropriate strategies for addressing identified key risk areas. The members shall possess business knowledge and undergo the relevant training on sustainability or environmental and social matters that are material to the Corporation to be able to provide guidance on the Corporation’s sustainability strategies, initiatives and efforts.

When a required competency is not available internally, the RSOC may appoint Special Advisors as it sees appropriate or consult with external consultants, risk management experts, and sustainability subject matter experts as it deems suitable.

At the management level, the Company’s Chief Risk Officer and Head of Sustainability shall work with the RSOC to: (1) develop and implement enterprise risk management policies and procedures; (2) develop and implement sustainability policies, programs, and procedures; (3) perform corollary monitoring and reporting to the RSOC.

### MEETINGS

The RSOC shall meet quarterly. However, special meetings may be called by any member as the need arises subject to the required quorum. The RSOC Chairman, in coordination with the Chief Risk Officer and Head of Sustainability, will develop the agenda for each meeting and the Committee Secretary shall send out a copy of the agenda and requisite notice to members

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before the meeting date. Minutes of RSOC meetings will be kept and distributed to all members. Committee reports and recommendations will be prepared and appropriately distributed as ongoing Committee activities dictate.

### OTHERS

Appropriate authority and resources shall be allocated to enable the RSOC to discharge its duties and responsibilities under this Charter.

### ASSESSMENT

In evaluating the performance of the RSOC, the following areas shall be assessed:

- a) Charter;
- b) Composition and quality;
- c) Meetings;
- d) Duties and responsibilities; and
- e) Performance as a member.

## II. DUTIES AND RESPONSIBILITIES

### Risk

The RSOC shall be responsible for institutionalizing and overseeing the Corporation's risk management program and monitoring the risk management policies and procedures of the Corporation's subsidiaries in relation to those of the Corporation. The RSOC may, in coordination with the Risk Management Officer, evaluate the risk portfolio of the Corporation and its subsidiaries and recommend integrated and responsive risk management policies and procedures so that a comprehensive and effective control and risk management environment exists within the Group.

The core responsibilities of the Committee on risk management are:

- a. **Identify, assess, and prioritize business risks.** The RSOC shall identify key risk factors for the Corporation and its subsidiaries; assess the probability of each risk happening; and estimate the potential consequence to the Corporation and the group. Priority areas of concern are those risks that are the most likely to occur and which have significant financial or operational impact.
- b. **Develop risk management strategies.** The Risk and Sustainability Oversight Committee shall develop a written plan in accordance with internationally recognized frameworks that defines the strategies and activities for managing and controlling identified key risk factors (the "Risk Management Plan"). It shall develop practical procedures that the Corporation should follow in the event a particular risk occurs to ensure business continuity and to minimize detrimental effects and consequences.
- c. **Oversee the implementation of the Risk Management Plan.** The RSOC shall report quarterly to the Board regarding the Corporation's overall risk exposure, any actions taken to avoid or minimize the risks, and recommend further action or plans as necessary under the circumstances. To this end, it shall conduct regular discussions with the Corporation's management and Chief Risk Officer and Head of Sustainability

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regarding the Corporation's current risk exposure based on regular management reports and direct how these areas of concern may be avoided or mitigated.

- d. **Review and revise the Risk Management Plan.** The RSOC shall seek opportunities to improve and upgrade the Risk Management Plan through regular evaluation thereof to ensure its continued adequacy and effectiveness. It shall revisit strategies to ensure that these continue to be responsive to relevant and material risks as they arise and develop, and shall stay abreast of developments in the area of risk management. The review and revision of the Risk Management Plan and criteria for its effectiveness shall be done annually or in such frequency as determined by the RSOC in collaboration with the Chief Risk Officer and Head of Sustainability and in consultation with management.

Furthermore, the following are the other allied responsibilities of the RSOC:

1. Recommend for approval by the Board specific policies, guidelines and procedures to address unforeseen situations;
2. Review and recommend a system of risk thresholds for approval by the Board;
3. Monitor the timely and accurate reporting of risks by management;
4. Promote the professional development and training of Risk and Sustainability Oversight Committee members as well as the Corporation's personnel engaged in both risk management and control activities and risk-taking activities;
5. Create and promote a risk culture that requires the highest standards of ethical behavior among all personnel; and
6. Jointly with the Corporation's Audit Committee, certify on behalf of the Board as to the adequacy of the Corporation's internal controls and risk management system in the Annual Report.

### **Sustainability**

The RSOC shall be responsible for institutionalizing and overseeing the Corporation's sustainability program and reviewing the sustainability goals, targets and initiatives of the Corporation.

The core responsibilities of the Committee on sustainability are:

- a. **Oversee GT Capital's material environmental and social issues.** The RSOC shall provide oversight in the identification, assessment, and review of economic, environmental, ethical and social issues material to the Group and its stakeholders.
- b. **Provide guidance in the Company's sustainability framework, strategy and policies.** The RSOC shall guide GT Capital in the development and implementation of the sustainability framework, strategy and policies of GT Capital, ensuring alignment with the Corporation's overall business objectives, strategy and vision to contribute to the nation's sustainable development.

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- c. **Oversee sustainability initiatives and targets.** The RSOC shall review, discuss, endorse for Board approval, and monitor progress the Corporation's sustainability initiatives and targets.
- d. **Review the Company's sustainability report.** The RSOC shall review and approve the Corporation's sustainability report or any reports similar thereto. It shall ensure, in consultation with subject matter experts, the Corporation's alignment with internationally recognized sustainability reporting frameworks and standards.

Furthermore, the following are the other allied responsibilities of the RSOC:

1. Seek independent expert advice on sustainability matters where necessary;
2. Recommend for approval by the Board specific guidelines and procedures in support of the sustainability framework, strategy and initiatives;
3. Promote the professional development and training of RSOC members as well as the Corporation's personnel engaged in sustainability-related activities;
4. Provide guidance on the Corporation's communications strategy and initiatives related to sustainability.