CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE
OF COL FINANCIAL GROUP, INC.

1. PURPOSE OF THE CORPORATE GOVERNANCE COMMITTEE

1.1 The Corporate Governance Committee ("Committee") shall assist the Board of Directors ("Board") in the performance of its corporate governance functions, including ensuring compliance with and proper observance of corporate governance principles and practices, overseeing the implementation and periodic review of the Corporation's corporate governance framework, and the review and evaluation of all nominees to the Board and other nominees for appointments that require Board approval.

2. MEMBERSHIP AND COMPOSITION

2.1 The Committee shall consist of at least three (3) members.

2.2 The chair of the Committee ("Chair") shall be an independent director.

2.3 The members and Chair shall be appointed by the Board. The Board may likewise change the composition of the Committee from time to time, for as long as the minimum qualifications enumerated in Sections 2.1 and 2.2 are met.

2.4 The Committee shall formulate a succession plan, subject to the approval of the Board.

2.5 The Committee shall appoint a Committee Secretary who shall prepare the minutes of the meetings and keep all records of the Committee.

3. MEETINGS

3.1 The Committee shall meet as often as necessary, provided that the Committee shall meet at least once a year.

3.2 Meetings shall be held at such times and places as the Chair deems appropriate, or upon the request of a majority of the members of the Committee.

3.3 A majority of all members of the Committee shall constitute a quorum. Attendance may be in person or via tele- or video-conference.

3.4 The Committee may pass resolutions upon the vote of at least a majority of the members present at the meeting at which there is a quorum.

3.5 Notice of meetings shall be communicated by the Committee Secretary to each member at least one (1) working day before the date of the meeting. A member may waive the notice requirement, either expressly or impliedly.

4. POWERS AND RESPONSIBILITIES OF THE COMMITTEE

4.1 Corporate Governance

a. Oversee the implementation of the corporate governance framework and periodically review the framework to ensure that it remains appropriate in light of material changes to the Corporation'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 the assignment of tasks or projects to Board committees and succession plans for Board members and senior officers.

e. Adopt corporate governance policies and ensure that these are reviewed and updated regularly, and consistently implemented in form and substance.

f. Recommend, oversee, and periodically review appropriate corporate governance training programs for members of the Board and key officers.

g. Oversee the implementation of the Corporation's policy on Board diversity and periodically review the composition of the Board to ensure an appropriate mix of competence, expertise, skills, and diversity consistent with the Corporation's strategic direction and applicable corporate governance standards.

h. Oversee the implementation of the succession planning program for directors, key officers and management, including the periodic review of the qualifications, competencies, and development needs required for such positions, in accordance with the Corporation's Manual on Corporate Governance and applicable policies.

i. Coordinate, where necessary, with the Remuneration Committee on governance matters that intersect with succession planning, Board and executive performance evaluation, or other matters within the respective mandates of the committees, without assuming the Remuneration Committee's authority over compensation and remuneration.

4.2 Election and Appointment of Board Directors and Officers

a. Review and oversee the structure, size, and composition of the Board and make recommendations to ensure compliance with applicable laws, rules, and regulations.

b. Determine the nomination and election process for the Corporation's directors.

c. Review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval bearing in mind the needs of the Corporation and that appropriate knowledge, competencies and expertise that complement the existing skills of the Board.

d. Assess the effectiveness of the Board's processes and procedures in the election, appointment, and replacement of Board directors and other officers and develop, update, and recommend to the Board policies for considering nominees for such positions.

e. Review succession plans for members of the Board.

f. Define the general profile of Board members that the Corporation may need and ensure that the Board has an appropriate mix of knowledge, competencies, expertise, skills, and diversity that complement its existing composition and are aligned with the Corporation's strategic direction.

g. In evaluating nominees and incumbent directors, consider their integrity and reputation, competence and relevant experience, independence of mind where applicable, ability to devote sufficient time to their responsibilities, potential conflicts of interest, and continuing compliance with the qualifications and disqualification standards under applicable laws, rules, regulations and the Corporation's internal policies.

h. Periodically monitor the continuing qualifications and, where applicable, cumulative tenure of directors, including compliance by independent directors with applicable independence and term-limit requirements, and recommend appropriate action to the Board where a director ceases to meet applicable qualification, independence, term-limit or other regulatory requirements.

i. As part of the nomination, election and appointment process, verify, where applicable, compliance by first-time nominee-directors and executive officers vying for key positions with applicable initial corporate governance training requirements prior to their first election or appointment.

4.3 Other Responsibilities

a. Participate in such training activities to keep Committee members updated of the necessary knowledge and expertise in order to discharge their responsibilities effectively.

b. Perform other activities in relation to this Charter as may be requested by the Board from time to time.

c. Review this Charter from time to time and propose any amendments thereto to the Board for its approval.

5. NOMINATIONS TO THE BOARD

The Committee shall observe the following process and criteria in receiving and evaluating nominations to the Board in line with the Corporation's strategic directions:

5.1 Nomination of directors (including independent directors) shall be conducted by the Committee prior to a stockholders' meeting. All nominations shall be made in writing and signed by the nominating stockholders and shall include the acceptance and conformity by the would-be nominees.

5.2 The Committee shall pre-screen the qualification and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for director. Among others, the Committee shall consider the criteria below in its evaluation:

a. Ownership of at least one (1) share of stock of the Corporation standing in his name in the books of the Corporation;

b. College degree or its equivalent or adequate competence and understanding of the fundamentals of doing business or sufficient experience and competence in managing a business;

c. Relevant qualification, such as previous business experience, membership in good standing in relevant industry, and membership in business or professional organizations;

d. Integrity, probity, diligence, and assiduousness in the performance of his functions;

e. Directorships in other companies, taking into account the nature of the business of the other companies, the number of directorships in other companies, and any possible conflict of interest;

f. For independent directors, beneficial equity ownership in the Corporation which must not exceed two percent (2%), and compliance with applicable independence requirements, term limits, and other qualifications and disqualifications under applicable laws, rules and regulations;

g. For first-time nominee-directors, compliance with applicable initial corporate governance training requirements prior to first election.

5.3 The Committee may consider and recommend to the Board other qualifications for directors, including independence criteria/standards for independent directors, which are aligned with the Corporation's vision, mission, and corporate strategy that are now or may hereafter be provided in relevant laws or any amendments thereto.

5.4 The Committee may likewise identify and recommend qualified individuals for nomination and election to the Board. For this purpose, the Committee may use professional search firms or other external sources to search for qualified candidates to the Board.

5.5 After nomination, the Committee shall prepare a Final List of Candidates which shall be made available to the Securities and Exchange Commission and to all stockholders through the filing and distribution of the Information Statement or in such other reports required by the Commission.

5.6 In case of vacancy in the Board other than removal of a director or expiration of term, determine and identify the qualified nominee and recommend to the Board, if the remaining directors still constitute a quorum, to elect such qualified nominee to fill the vacancy.

5.7 Identify and recommend directors to fill vacancies in any of the Board committees, taking into account the requirements set forth in their respective charters.

5.8 The Committee shall ensure that the Corporation's nomination and election process is formal and transparent, includes procedures for receiving nominations from minority shareholders, and is periodically assessed for effectiveness in accordance with the Corporation's Manual on Corporate Governance and applicable rules.

6. NOMINATIONS TO KEY MANAGEMENT POSITIONS

6.1 The Committee shall review and evaluate the qualifications of all persons nominated to positions in the Corporation which require appointment by the Board. It may consider the duties and responsibilities of the positions as well as the qualifications of the nominees in conducting its evaluation. Where applicable, such review shall include verification of compliance by an executive officer vying for a key position with applicable initial corporate governance training requirements prior to appointment.

6.2 The Committee's review of the management succession plan shall also take into account relevant human resource policies of the Corporation and its vision, mission and overall corporate strategy.

7. REPORTING PROCESS

7.1 The Committee shall regularly report to the Board the results of its activities, issues, resolutions passed, and other related matters.

7.2 The Committee shall review all reports, disclosures, and other documentation that relate to the Committee's functions.

8. ASSESSMENT OF PERFORMANCE

8.1 The Committee shall regularly assess its performance and compliance with applicable laws and regulations.

8.2 Such assessment shall be done at least once a year or in such shorter interval as may be set by the Board. The results of the assessment shall be validated by the Corporation's compliance officer.

8.3 The assessment process shall be documented and shall form part of the records of the Corporation.

8.4 The Committee shall be open to receive feedback and comments from the Board, management, and other Company stakeholders on possible ways to improve its performance.

8.5 The Committee shall consider the results of its assessment in reviewing this Charter, its work plan, and the manner by which it discharges its responsibilities.

Approved on the 13th day of November 2026.