
EXECUTIVE COMMITTEE CHARTER

LT GROUP, INC.

EXECUTIVE COMMITTEE CHARTER

Article 1. AUTHORITY

An Executive Committee's authority is derived from the Board, and one of the more important decisions a Board makes is to define the role and authority of this Committee.

The Executive Committee provides a mechanism for Board leaders to engage, within the limits set by Board policy and the By-laws, in decision making, oversight, and communication on important organizational matters.

Any important or material issue should first be presented for evaluation by the Committee, before it is presented to the Board. Material issue shall include but not be limited to:

1. Any request by a subsidiary of capital funding from LT Group, Inc. (the "Corporation"); and
2. Any undertaking by a subsidiary of new business ventures, corporate mergers and acquisitions, joint ventures, divestment of existing businesses and key assets, and corporate debts with a term of at least 5 years or will require some form of corporate guarantee. Further, capital investments, outside regular capex projects, subject to a certain threshold, should also be presented to the Committee.

Article 2. ORGANIZATION

Section 1. Membership – the Committee shall be composed of seven (7) members, at least two (2) of which shall be independent directors. The Chairman and the members of the Committee shall be nominated and appointed by the Board of Directors.

Section 2. Term of Office – Each member of the Committee shall serve as such for a term of one (1) year or until such time that their successors are qualified and duly appointed.

Article 3. MEETINGS

Section 1. Regular Meetings – The Committee shall hold meetings as often as necessary.

Section 2. Quorum – The presence of at least a majority of the members of the Committee shall constitute a quorum for the transaction of corporate business that may be presented for approval before the Committee. If no quorum exists, the meeting shall be adjourned.

Section 3. Voting Requirement – At all meetings, the Executive Committee shall act by majority vote of all its members on such specific matters within the competence of the Board of Directors as may be delegated to it by a majority vote of the Board.

Section 4. Secretary – The Secretary shall be appointed by the Committee. The Secretary shall be present in all meetings of the Committee and perform the following duties:

1. Provide notice of the meetings to all the Committee members indicating the place, date and hour of the meeting; and
2. Prepare the minutes of all the Committee meetings and keep record of the same.

Article 4. DUTIES AND RESPONSIBILITIES

Section 1. The Committee shall exercise, in the intervals between meetings of the Board of Directors, all of the powers of the Board in the Management of the business and affairs of the Corporation but excluding such powers which are expressly reserved to the Board of Directors under Philippine laws, and such powers as are reserved in the By-laws for action by the shareholders. Specifically, the Committee shall:

1. Act on such specific matters within the competence of the Board of Directors, as may be delegated to it by a majority vote of the Board, except with respect to
 - a. approval of any action for which shareholders' approval is also required;
 - b. the filling of vacancies in the Board;
 - c. the amendment or repeal of By-Laws or the adoption of new By-Laws;
 - d. the amendment or repeal of any resolution of the Board, which by its express terms is not so amendable or repealable; and
 - e. a distribution of cash dividend to shareholders;
2. Serve as a sounding board for Management on emerging issues, problems, and initiatives;
3. Report to the Board at the Board meeting any official actions taken by the Committee, the same being subject to revisions and alterations by the Board; provided, that no rights of third persons shall be affected by any such revision or alteration;
4. Approve the business plan, operating budget, and capital expenditure each year, which shall be subject to confirmation by the Board.

Section 2. The Committee may determine its rules and procedures subject to the approval of the Board of Directors.

Article 5. EFFECTIVITY

This Charter shall take effect upon approval of the Corporation's Board of Directors.