

BALAI NI FRUITAS INC. EXECUTIVE COMMITTEE CHARTER

This Charter establishes the purpose, composition, duties and responsibilities, authority, and structure and operations of the Executive Committee (the “Committee”) of BALAI NI FRUITAS, INC. (the “Company”).

1. PURPOSE

The Executive Committee is tasked to help and assist the key officers of the Company in the management and direction of the affairs of the Company. It shall exercise the powers and authority of the Board of Directors (the “Board”) when the latter is not in session or when it is impractical to immediately hold a meeting of the Board, except such powers as may be specifically limited by the Board or by law.

2. COMPOSITION

The Committee shall be composed of three (3) members, to be elected by the Board from among its members, at the annual organizational meeting of the Board, and shall serve as such for a term of one (1) year, or until the next annual organizational meeting, unless removed or replaced by the Board.

Any vacancy shall be filled by the vote of at least a majority of the remaining Board of Directors. The appointed member shall serve only for the unexpired term of his/her predecessor in office or until his successor shall have been duly elected and qualified.

The Corporate Secretary of the Company shall serve as the Secretary of the Committee during its meetings.

3. AUTHORITY, DUTIES AND RESPONSIBILITIES

The Committee shall exercise the powers and perform the duties of the Board of Directors during the intervening period between the Board meetings. It shall act on such specific matters within the competence of the Board as may be delegated to it by the majority of the Board, or as provided in the By-Laws and applicable laws, rules and regulations, except with respect to:

- 3.1. Approval of any action for which shareholders’ approval is also required;
- 3.2. Filling of vacancies in the Board of Directors;

- 3.3. Amendment or repeal of the By-Laws, or the adoption of new By-Laws of the Company;
- 3.4. Amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;
- 3.5. Declaration and distribution of cash dividends to shareholders; and
- 3.6. Any matter that may be limited by law, or by the Board of Directors by the majority vote of its members.

4. STRUCTURE AND OPERATIONS

Special meetings of the Committee may be held from time to time, as required, or called by the Committee's Chairperson, at a time and place determined by them.

A majority of the Committee members shall constitute a quorum at any meeting. If a quorum is present, the Committee may take action through the vote of a majority of the members who are in attendance.

The Chairperson of the Committee shall preside in all meetings.

The Company's Corporate Secretary shall be the Secretary of the Committee, who, under the direction of the Committee Chairperson, shall prepare the notice of the meeting and agenda and provide the Committee members with appropriate briefing materials. The Corporate Secretary shall also record the full minutes of the meeting. It shall be the duty of each Committee member to review meeting materials, and if called for, ask necessary and relevant questions or clarifications and explanations.

As it deems necessary, the Committee may invite members of Management or other personnel to attend meetings and provide pertinent information or data on matters for discussion during the Committee meeting.

The Committee shall be provided with sufficient resources by the Company to discharge its duties.

5. CHARTER AMENDMENTS

The Committee shall regularly review and assess the adequacy of this Charter and propose any changes, as necessary, for Board approval.