JG SUMMIT HOLDINGS, INC.

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AUDIT, RELATED PARTY TRANSACTIONS AND RISK OVERSIGHT COMMITTEE CHARTER

This Audit, Related Party Transactions and Risk Oversight Committee Charter (this “Charter”) establishes the purpose, qualifications and membership, structure and operations, duties and responsibilities of the Audit Related Party Transactions and Risk Oversight Committee (“AURROC” or “the Committee”) of JG Summit Holdings, Inc. (the “Company”), and the procedures which guide the conduct of its functions.

1. PURPOSE

1.1. Provide oversight over the Company’s financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. The AURROC shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation’s resources and assets;

1.2. Ensure that there is group-wide policy and system governing Material Related Party Transactions (MRPTs), particularly those that breach the materiality threshold. The policy shall include the appropriate review and approval of MRPTs, which guarantee that transactions are transparent, conducted fairly and at arm’s length; and

1.3. Oversee the establishment of ERM framework that will effectively identify, monitor, assess, manage and report key business risks, ensuring policies address climate-related risks for operational and financial resilience. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. The Committee shall be responsible for defining the Company’s level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operational and financial viability.

1.4. Develop and implement a formal climate-related risk management plan, regularly evaluating its relevance and effectiveness;

1.5. Adjust risk appetite and tolerance based on climate and business developments, regulatory changes, and major external events;

1.6. Regularly report to the Board on climate-related risks, material exposures, actions taken, and recommend adjustments to risk appetite and tolerance limits;

1.7. Assess the effectiveness of the climate risk management processes.

2. ORGANIZATION

2.1. **Reporting Responsibility**. The AURROC reports functionally to the Board.

2.2. **Composition**. The AURROC shall be composed of at least three (3) Directors, who are entirely Non-Executive Directors and the majority of whom, including the Chairman, is independent.

2.3. **Committee Membership**. The Board shall appoint the members of each Board Committee annually.

2.4. **Committee Members Qualifications**. Each member of the Committee shall have the qualifications and none of the disqualifications of a Director, as set out in the Corporate Governance Manual. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.

2.5. **Committee Chairmanship**. The Board shall appoint an Independent Director as Chairman of the AURROC.

3. STRUCTURE AND OPERATIONS

3.1. **Meetings**. The Committee shall meet quarterly and as often as may be necessary. The Committee shall periodically meet with the Chief Audit Executive, Chief Financial Officer and Chief Risk Officer. The Chief Executive Officer or other management team members may be requested to attend Committee meetings. The AURROC shall likewise conduct meetings and dialogues with the external audit team without anyone from management present.

3.2. **Notice of Meeting**. The notice and agenda for each meeting shall be circulated to all AURROC members at least five (5) business days before each meeting.

3.3. **Chairman**. The Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.

3.4. **Quorum**. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the AURROC is present. No business shall be transacted at any meeting unless a quorum is present.

3.5. **Record of Meetings**. The AURROC shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.

3.6. **Other Attendees**. The AURROC may invite the Chief Executive Officer, other Directors and Management Officers to attend any meeting.

3.7. **Committee Resolutions**. Voting on all the Committee resolutions related to MRPT shall be carried consistent with Material Related Party Transaction Policy.

3.8. **Rules of Procedure**. The AURROC may make further rules of procedures or vary or amend existing ones from time to time as the Committee deems fit.

4. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee are as follows:

4.1. AUDIT

4.1.1. Oversee the Internal Audit, and recommend the appointment and/or grounds for approval and removal of the Chief Audit Executive. The AURROC shall also approve the terms and conditions for the outsourcing of Internal Audit services if applicable;

4.1.2. Through the Internal Audit, monitor and evaluate the adequacy and effectiveness of the Corporation's internal control system, integrity of financial reporting, and security of physical and information assets;

4.1.3. Review the Annual Internal Audit Plan to ensure its conformity with the objectives of the Corporation. The Plan shall include the audit scope, resources, and budget necessary to implement it;

4.1.4. Review the reports submitted by the Internal and External Auditors;

4.1.5. Review and monitor Management's responsiveness to Internal Audit's findings and recommendations;

4.1.6. Prior to the commencement of the audit, discuss with the External Auditor the nature, scope and expenses of the audit, and ensure the proper coordination, if more than one audit firm is involved in the activity, to secure proper coverage and minimize duplication of efforts;

4.1.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses. The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation's Annual Corporate Governance Report;

4.1.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:

- Any change/s in accounting policies and practices;
- Areas where significant amount of judgment has been exercised;
- Significant adjustments resulting from the audit;
- Going concern assumptions;
- Compliance with accounting standards; and
- Compliance with tax, legal, and regulatory requirements.

4.1.9. Review the disposition of the recommendations in the External Auditor's management letter;

4.1.10. Perform oversight functions over the Corporation's Internal and External Auditors. It shall ensure the independence of Internal and External Auditors, and that both auditors are given reasonable access to all material records, properties and personnel to enable them to perform their respective audit functions;

4.1.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor; and

4.1.12. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal controls, audit process and monitoring of compliance with applicable laws, rules and regulations.

4.2. **RPT**

4.2.1. Establish policy on MRPTs that promotes transparency and ensure that transactions occur under conditions that protect the rights of all stakeholders;

4.2.2. Evaluate on an ongoing basis the existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, MRPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, MRPTs and changes in relationships should be reflected in the relevant reports to the Board and regulators/supervisors;

4.2.3. Evaluate all MRPTs to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirements) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate business resources of the company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating MRPTs, the Committee takes into account, among others, the following:

- The related party's relationship to the company and interest in the transaction;
- The material facts of the proposed MRPT, including the proposed aggregate value of such transaction;
- The benefits to the corporation of the proposed MRPT;
- The availability of the other sources of comparable products or services; and
- An assessment of whether the proposed MRPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The company shall have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs;

4.2.4. Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the company's MRPT exposures reviewed and approved during the year including unusual or infrequently occurring transactions, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the company's affiliation or transactions with other related parties;

4.2.5. Report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;

4.2.6. Ensure that transactions with related parties, including write-off of exposures are subject to periodic independent review or audit process;

4.2.7. Oversee the implementation of the system for identifying, monitoring, measuring, controlling and reporting MRPTs, including periodic review of RPT policies and procedures; and

4.2.8. If needed, appoint an independent party to evaluate the fairness of the transaction price on the acquisition and disposal of assets, particularly those passing a materiality threshold determined by the AURROC.

4.3. **RISK OVERSIGHT**

4.3.1. Oversee the development and implementation of a formal ERM Plan that contains the following elements:

- Common language or register of risks;
- Well-defined risk management goals, objectives and oversight;

- Uniform processes of identifying, assessing, evaluating and measuring risks as well developing strategies to manage and mitigate prioritized risks;
- Designing and implementing risk management strategies; and
- Continuing assessments and monitoring to improve risk strategies, processes and measures;

4.3.2. Evaluate the ERM Plan to ensure its continued relevance, comprehensiveness and effectiveness. The AURROC shall revisit defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that may seriously impact the likelihood of harm or loss;

4.3.3. Review the Corporation's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and occurrence of major events that may have a major impact on the Company;

4.3.4. Assess the probability of each identified risk becoming a reality and estimate its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the Corporation and its Stakeholders;

4.3.5. Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Corporation. This function includes regularly receiving information on risk exposures and risk management activities from Management; and

4.3.6. Report to the Board on a regular basis, or as deemed necessary, the Company's risk, material risk exposures, the actions taken to reduce the risks, and recommends appetite levels, risk tolerance limits, further action or plans, as necessary.

5. REPORTING PROCESS

5.1. The Chairman of the Committee shall render a report apprising the Board of Directors of the results of the Committee's activities following each meeting.

5.2. The Committee shall prepare an annual report of its activities to the Board for inclusion in the Company's annual report.

6. PERFOMANCE ASSESSMENT

6.1. The members of the Committee shall evaluate its performance based on best practices and expectations set-out in this Charter and related SEC Memorandum Circulars concerning the Committee.

6.2. The Committee shall obtain and subject itself to an independent assessment by the Board of Directors based on best practices and relative to its performance in the discharge of its responsibilities as set out in this charter.

6.3. Based on the results of the performance assessment, the Committee shall formulate and implement plans to improve its performance. These may include the identification of relevant training needs intended to keep the members up to date with corporate governance best practices, accounting and auditing standards, as well as specific areas of concern.

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