RISK OVERSIGHT COMMITTEE CHARTER

Reliable Insurance Brokers, Inc.

Section 1: Purpose

The Risk Oversight Committee ("the Committee") is constituted by the Board of Directors ("the Board") of Reliable Insurance Brokers, Inc. ("the Company") to assist the Board in fulfilling its oversight responsibilities relating to the Company's risk management framework.

The Committee provides direction in identifying, evaluating, and monitoring key risks—financial, operational, legal, compliance, strategic, and reputational—and ensures that appropriate risk mitigation measures are implemented across all business functions.

It supports the Board in maintaining a strong risk culture consistent with sound corporate governance and the long-term sustainability of the Company.

Section 2: Composition and Membership

(a) The Committee shall be composed of at least three (3) members of the Board of Directors, with at least one (1) Independent Director as a member.
(b) The Chairman of the Committee shall be an Independent Director, or in the absence of another Independent Director, any non-executive Director designated by the Board.
(c) The Compliance Officer shall serve as a permanent resource person of the Committee to provide compliance and regulatory support.
(d) The Assistant Corporate Secretary shall act as the Committee Secretary, responsible for taking and maintaining the minutes of all meetings.
(e) Other officers or employees may be invited to attend meetings as resource persons when their expertise is required for specific agenda items.

Section 3: Authority

The Committee is authorized by the Board to:

(a) Review and endorse for Board approval the Company's risk management policies, frameworks, and risk appetite statements.
(b) Access any Company information, record, or employee necessary to carry out its functions.
(c) Require attendance of management, department heads, or external consultants to provide insights or updates on specific risk matters.
(d) Engage professional advisors or independent experts, when necessary, to support the Committee's assessment or decision-making.

All actions and recommendations of the Committee shall be subject to Board confirmation or ratification.

Section 4: Duties and Responsibilities

The Committee shall perform the following duties and responsibilities:

(a) **Risk Governance and Framework**
- Ensure the existence of a comprehensive enterprise-wide risk management (ERM) framework that identifies key risks and their mitigating controls.
- Review and recommend to the Board the Company's overall risk appetite, tolerance levels, and escalation protocols.
- Oversee integration of risk management into strategic and operational planning.

(b) **Risk Identification and Assessment**
- Regularly review significant risk exposures across business units, including financial, operational, legal, regulatory, and reputational risks.
- Ensure that key risk indicators (KRIs) are properly established, tracked, and reported to the Board.

(c) **Monitoring and Reporting**
- Require management to provide periodic reports on emerging risks, control breaches, and mitigation plans.
- Evaluate the effectiveness of the Company's internal controls and compliance monitoring systems.

(d) **Coordination with Other Committees**
- Work closely with the Audit Committee and the Related Party Transactions (RPT) Committee to ensure risks are consistently addressed and managed.
- Review reports from external and internal auditors that have risk implications, ensuring that findings are properly acted upon by management.

(e) **Business Continuity and Crisis Response**
- Oversee the adequacy of the Company's business continuity and disaster recovery plans.
- Ensure that crisis management procedures are in place and regularly tested.

(f) **Reporting to the Board**
- Submit quarterly reports to the Board summarizing key risks, issues, and management actions taken.
- Recommend improvements to policies and practices as necessary to maintain effective risk management.

Section 5: Meetings and Quorum

(a) The Committee shall meet at least quarterly, or more frequently as circumstances require.

(b) A majority of the Committee members shall constitute a quorum. The presence of at least one Independent Director shall be required for quorum.

(c) Meetings may be conducted physically or through secure digital platforms, provided that participation allows active engagement and deliberation.

(d) The Committee Secretary shall prepare minutes of all meetings, which shall be circulated to members for review and submitted to the Board.

Section 6: Reporting and Evaluation

The Committee shall regularly report to the Board on significant risk exposures and related mitigation activities. It shall also conduct an annual self-assessment of its effectiveness, covering the performance of the Committee, its members, and its relationship with management.

Findings and recommendations shall be reported to the Board for evaluation and approval.

Section 7: Charter Review

This Charter shall be reviewed by the Committee at least once every three (3) years or as may be required by the Board or regulatory authorities. Proposed revisions shall be subject to Board approval.

This Risk Oversight Committee Charter of Reliable Insurance Brokers, Inc. was adopted by the Board of the Company on 25 June 2026 at Mandaluyong City.

Attest:

FELICISIMO M. NACINO, JR.
Chairman of the Board

SUSAN N. KONIG
Assistant Corporate Secretary