

BOARD RISK OVERSIGHT COMMITTEE CHARTER

Purpose

The Board Risk Oversight Committee (“BROC”) is established by the Board of Directors (the “Board”) to assist the Board in fulfilling its oversight responsibilities for Enterprise Risk Management (ERM). The Committee ensures that material risks affecting Megawide Construction Corporation (the “Company”) and its subsidiaries and affiliates (the “Group”) over which it exercises control or significant influence strategic objectives, operations, financial performance, compliance, reputation, and sustainability are appropriately identified, assessed, managed, monitored, and reported.

The BROC provides oversight over the effectiveness of the ERM Framework and promotes a strong risk culture aligned with the Group’s governance standards and strategic direction.

This Charter is adopted pursuant to the Company’s Manual on Corporate Governance and applicable laws, rules, and regulations, and shall be interpreted consistently therewith.

Authority

The BROC is authorized by the Board to:

- Oversee the design, implementation, and continuous improvement of the Group ERM Framework;
- Review and recommend to the Board the Group Risk Appetite Statement and key risk policies;
- Require Management to provide timely, complete, and accurate risk information in particular those relating to remediation steps to address escalated risks;
- Access all information, records, and personnel necessary to perform its duties; and
- Engage independent advisers or subject-matter experts, as necessary.
- Escalate any material risk matter directly to the full Board at any time, including between scheduled Board meetings, when the Committee determines that immediate attention is required

Committee Composition

The BROC shall be composed of at least three (3) Board members, the majority of whom shall be Independent Directors.

The Board shall appoint the Chairperson of the BROC, who shall be an Independent Director. The Board shall likewise appoint a Vice Chairperson from among the members of the Committee. In the absence or incapacity of the Chairperson, the Vice Chairperson shall preside over meetings and perform the duties of the Chairperson.

The Company’s Corporate Secretary, or a designated representative, shall act as Secretary to the Committee.

Roles and Responsibilities

The BROC shall have the following duties and responsibilities:

- Provide guidance and oversight to ensure that the Chief Executive Officer (“CEO”) has overall accountability for risk management and, with the support of the Chief Risk Officer (“CRO”) or equivalent risk executive (or such other senior executive designated by the Board), establishes and maintains an effective, independent, and sustainable ERM Framework;
- Review and evaluate the Group’s risk appetite and risk tolerance to ensure alignment with its risk-reward strategy;
- Oversee the overall effectiveness of the ERM Framework, including the identification and management of critical, emerging, and enterprise-wide risks, including but not limited to physical security, cybersecurity, information security, critical infrastructure risk, operational resilience, regulatory risk, sustainability risk, and other material strategic exposures of the Group;

- Oversee the adequacy and effectiveness of the Group's physical security and cybersecurity frameworks, including governance over security-related information technology systems, policies, controls, and incident response capabilities;
- Review, in coordination with Management and the Finance Committee where appropriate, the adequacy of resources and budget allocations for security, cybersecurity, and operational resilience programs;
- Periodically review, at least annually, the ERM Framework and its implementation to ensure consistent communication and integration into the Group's culture;
- Obtain a periodic assurance from Management on the effectiveness of the ERM Program; and
- Ensure that material risks identified through the ERM program, including security and cyber-related risks, are effectively translated into preparedness, incident response, crisis management, business continuity, and disaster recovery plans.

In terms of assurance and coordination the BROC shall:

- Coordinate with the Audit and Compliance Committee to ensure appropriate coverage and alignment between ERM, internal audit, compliance, and assurance activities, avoiding gaps or duplication of oversight;
- Coordinate with other Board Committees (i.e., Finance Committee, Governance, Nominations, and Compensation Committee, and Executive Committee) on risks impacting across SBUs that span financial, governance, sustainability, regulatory, and operational areas;
- Ensure that risk implications relevant to other committees are appropriately communicated, escalated, and aligned with their respective mandates;
- Review Management's responses to significant risk-related audit findings and systemic control issues; and
- Oversee Management's assessment of ERM maturity and continuous improvement initiatives.

Management Support and Reporting Lines

The Chief Risk Officer or equivalent risk function shall support the BROC and serve as the primary management liaison.

Management shall ensure that risk owners, risk officers, and relevant executives attend meetings when requested.

The BROC shall report regularly to the Board on its activities, key risk issues, and recommendations.

Meetings

The BROC shall meet at least quarterly, or more frequently as required by risk conditions, including periods of elevated risk or crisis.

A quorum shall consist of a majority of the Committee members.

Decisions and recommendations shall be made by majority vote of members present.

The Chairperson may invite members of Management or external advisers to attend meetings, as appropriate.

Performance Evaluation

The BROC shall conduct an annual self-assessment of its performance and effectiveness. The results shall be reported to the Board and used to identify areas for improvement.

Charter Review

This Charter shall be reviewed at least once every two (2) years, or as necessary, to ensure continued relevance and alignment with regulatory requirements, governance standards, and the Group's risk profile. Any proposed amendments shall be submitted to the Board for approval.

Approval and Effectivity

This Charter was approved by the Board on 18 March 2026 and shall take effect immediately upon such approval.

Approved by:

(Sgd.) GIL B. GENIO
Chairman, Independent Director

(Sgd.) CELSO P. VIVAS
Vice Chairman, Independent Director

(Sgd.) EDGAR B. SAAVEDRA
Member

(Sgd.) RAMON H. DIAZ
Member

(Sgd.) ALFREDO E. PASCUAL
Member, Independent Director

On behalf of the Board of Directors:

(Sgd.) EDGAR B. SAAVEDRA
Chairman of the Board