

**ALSONS CONSOLIDATED RESOURCES, INC.**  
**BOARD OF DIRECTORS**  
**CHARTER OF THE RELATED PARTY TRANSACTIONS COMMITTEE**

**Purpose**

The Board of Directors (the “Board”) of Alsons Consolidated Resources, Inc. (the “Company”) established the Related Party Transactions Committee (the “Committee”) to review all related party transactions (“RPTs”).

**Membership / Structure**

The Committee shall be composed of at least five (5) appropriately qualified Directors, the majority of which should be non-executive Directors. The Committee’s chairman should be an independent director, and not be the chairman of the Board or of any other committee.

**Powers and Duties**

The following are the duties and responsibilities of the Committee, among others:

- (a) Evaluates, on an ongoing basis, existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, RPTs and changes in relationships should be reflected in the relevant reports to the Board and regulators/supervisors;
- (b) Evaluates all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or 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 RPTs, the committee takes into account, among others, the following:
  - (i) The related party’s relationship to the Company and interest in the transaction;
  - (ii) The material facts of the proposed related party transaction (“RPT”), including the proposed aggregate value of such transaction;
  - (iii) The benefits to the Company of the proposed RPT;
  - (iv) The availability of other sources of comparable products or services; and
  - (v) An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to a non-related party under similar circumstances;
- (c) Ensures that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Company’s RPT exposures, and policies on conflicts of interest or potential conflicts of interest. The disclosure should 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;
- (d) Reports 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;
- (e) Ensures that transactions with related parties, including write-off of exposures are subject to a periodic independent review or audit process; and

- (f) Oversees the implementation of the system for identifying, monitoring measuring, controlling and reporting RPTs, including a periodic review of RPT policies and procedures.”

### **Procedures**

The Committee shall meet from time to time upon the call of its chairman or of any member thereof. At any meeting of the Committee, quorum shall consist of a majority of the members of the Committee present throughout the meeting. A meeting shall not proceed in the absence of a quorum.

### **Reporting Process**

Resolutions of the Committee shall be reported and submitted to the Board at the meeting held next after they have been taken, and such resolutions shall be considered ratified by the Board unless otherwise expressly revoked.

### **Resources**

The Committee shall have access to all relevant information, data, records, properties and personnel of the Company. The corporate secretary, compliance officer, and other personnel of the Company shall provide them the necessary support and assistance. The members of the Committee shall be paid a reasonable remuneration approved by the Board.

### **Standards for Evaluating the Performance of the Committee**

The Board shall assess the performance of the Committee before the annual stockholders’ meeting based on the number of accomplishments every year.

### **Effectivity**

This Charter shall take effect immediately upon approval of the Board.

Approved by the Board of Directors on 23 August 2018