

THE RISK AND SUSTAINABILITY COMMITTEE CHARTER

I. PURPOSE AND AUTHORITY

The Vivant Corporation Board Risk & Sustainability Committee (the “RSCom”) is a separate and independent body established by and among the members of the Board of Directors (the “Board”) with the primary responsibility of fulfilling the Board’s oversight responsibilities in relation to risk governance and enterprise sustainability. The RSCom will oversee the following:

- (A) The formulation and implementation of the Board-approved company-wide Enterprise Risk Management (“ERM”) policy, which covers risk management practices, including regulatory and ethical compliance monitoring. The RSCom will conduct a regular review of Vivant Corporation’s risk profile to manage its strategic and operational risks.
- (B) The development and establishment of a Sustainability Management Framework covering key areas of Environment, Social and Governance (“ESG”) for Vivant Corporation and its subsidiaries.

II. COMPOSITION AND MEETINGS

The RSCom shall be composed of at least three (3) Board members, the majority of whom should be independent directors, including the Chairman. So far as is reasonably practicable, the Chairman should not be the Chairman of the Board or of any other committee. At least one member of the committee must have relevant, thorough knowledge and experience on risk management, ESG and sustainability.

The RSCom shall meet at least quarterly, or more frequently as circumstances dictate. The RSCom Chairman will approve the agenda for the RSCom’s meetings, and any member may suggest items for consideration. Briefing materials will be provided in advance to the members of the RSCom prior to scheduled meetings.

III. DUTIES, RESPONSIBILITIES, AND POWER OF THE BROCC

The RSCom’s specific duties and responsibilities are as follows:

On Risk Oversight:

- (i) Develop a formal enterprise risk management plan which contains the following elements: (a) common language or register of risks, (b) well-defined risk management goals, objectives and oversight, (c) uniform processes of assessing risks and developing strategies to manage prioritized risks, (d) designing and implementing risk management strategies, (e) developing and inculcating a

culture of risk awareness within the company, and (f) continuing assessments to improve risk strategies, processes and measures;

- (ii) Oversee the implementation of the enterprise risk management plan through a Management Risk Oversight Committee. The RSCom conducts regular discussions on the company's prioritized and residual risk exposures based on regular risk management reports and assesses how the concerned units or offices are addressing and managing these risks;
- (iii) Evaluate the risk management plan to ensure its continued relevance, comprehensiveness and effectiveness. The RSCom revisits defined risk management strategies, looks for emerging or changing material exposures, and stays abreast of significant developments that seriously impact the likelihood of harm or loss;
- (iv) Advise the Board on its risk appetite levels and risk tolerance limits;
- (v) Review at least annually the company'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 when major events occur that are considered to have major impacts on the company;
- (vi) Assess the probability of each identified risk becoming a reality and estimates 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;
- (vii) 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
- (viii) Report to the Board on a regular basis, or as deemed necessary, the company's material risk exposures emanating from strategic, including but not limited to projects and investments, and operational initiatives, the actions taken to avoid, reduce or mitigate the risks, and recommends further action or plans, as necessary.

On Legal, Regulatory and Ethical Standards Compliance:

- (i) Monitor compliance and adherence by Vivant Corporation to all Board policies as well as applicable laws, rules and regulations covering the conduct of its operations and business activities; and (ii) review reports and findings of any

examinations by regulatory agencies and ensure appropriate and timely corrective action by management.

On Risk Management:

- (i) Appoint or designate a Chief Risk Officer; (ii) discuss with management policies with respect to risk assessment and risk management; and (iii) inquire on major risk exposures and the steps management has taken to monitor and control such exposures.

In performing its duties and responsibilities, the RSCom has the power to conduct or authorize investigations into any matters within its scope of responsibility. In this connection, the RSCom is empowered to (i) engage consultants or other advisors to advise the Committee or assist in the conduct of an investigation; (ii) seek information it requires from employees – all of whom are directed to cooperate with the Committee’s requests – or external parties; (iii) meet with Company Officers, external auditors or other consultants, as necessary; and (iv) obtain appropriate funding and resources necessary to carry out its duties and responsibilities.

On Sustainability:

- (i) Oversee the development and establishment of a Sustainability Management Framework covering key areas of Environment, Social and Governance for Vivant Corporation and its subsidiaries
- (ii) Review and discuss issues that materially affect and of significant importance to Vivant’s stakeholders, and management thereof
- (iii) Review and discuss external developments that could affect enterprise sustainability and recommend changes to strategy, metrics and targets when necessary
- (iv) Ensure and monitor compliance with SEC-approved reporting framework for the annual sustainability report of Vivant Corporation
- (v) Review and endorse to the Board for approval the disclosures and report on sustainability performance in the annual sustainability report of Vivant Corporation
- (vi) Secure independent expert advice on sustainability matters where necessary
- (vii) Perform other activities related to this function.

IV. CHARTER REVIEW

The RSCom shall review the Charter at least annually and update it as needed to respond to new risk-oversight needs and any changes in regulatory or other requirements and submit the same to the Board for approval.

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