

STI EDUCATION SYSTEMS HOLDINGS, INC.

CORPORATE GOVERNANCE COMMITTEE CHARTER

A. INTRODUCTION

The Board of Directors ("Board") of STI Education Systems Holdings, Inc. (the "Corporation") shall establish Committees to aid in performing and implementing specialized functions and tasks and to aid in complying with the principles of good corporate governance.

The Corporate Governance Committee ("Committee") shall assist the Board of the Corporation in the fulfillment of its corporate governance responsibilities in accordance with all applicable laws, rules and regulations.

The Corporation hereby adopts this Charter of the Corporate Governance Committee.

B. COMPOSITION OF THE COMMITTEE

The Committee shall be composed of at least three (3) members of the Board, all of whom, as far as practicable, should be Independent, including the Chairman, and such other persons as the Board may designate.

The Committee shall serve as the Corporation's Nomination and/or Remuneration Committee.

The Board shall appoint the members of the Committee at the organizational meeting held immediately after the annual stockholders' meeting and each member shall serve upon his election until the next organizational meeting of the Board, unless removed or replaced by the Board.

C. FUNCTIONS, DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The Committee shall perform all duties as requested or required by the Board. The Governance Committee shall specifically be responsible for the following duties and responsibilities:

1. Assist the Board in the performance of its corporate governance responsibilities, including those functions related to the nomination, election and remuneration of directors.
2. Oversee the implementation of the corporate governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the Corporation's size, complexity and business strategy, as well as its business and regulatory environments.

3. Oversee the periodic performance evaluation of the Board and its committees as well as executive management and conduct an annual self-evaluation of its performance.
4. Ensure that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement.
5. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession plan for the Board Members and Senior Officers, and remuneration packages for corporate and individual performance.
6. Adopt corporate governance policies and ensure that these are reviewed and updated regularly, and consistently implemented in form and substance.
7. Propose and plan relevant trainings for the members of the Board.
8. Determine the nomination and election process for the Corporation's Directors, including a review and evaluation of the qualifications of the persons nominated to the Board to ensure that these nominees have appropriate knowledge, competencies and expertise that complement the existing skills of the Board.
9. Establish a formal and transparent procedure to develop a policy for determining the remuneration of Directors and officers that is consistent with the Corporation's culture and strategy as well as the business environment in which it operates.

D. PROCEDURE ON THE NOMINATION AND ELECTION OF DIRECTORS

1. The Corporate Governance Committee shall conduct the nomination of Directors prior to the annual Stockholders' meeting. All recommendations shall be signed by the nominating Stockholders together with the acceptance and conformity of the would-be nominees and shall be submitted to the Corporate Governance Committee and the Corporate Secretary at least forty five (45) calendar days before the date of the actual meeting.
2. The Corporate Governance Committee shall pre-screen the qualifications and prepare a Final List of all Candidates for Directors and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for Directors.

3. After the nomination, the Corporate Governance Committee shall prepare a Final List of Candidates to be submitted to the Board of Directors, which shall contain all the information regarding the background and experience of the nominees required to be ascertained and made known under the Securities Regulation Code and relevant rules and regulations of the SEC. The Final List of Candidates shall be made available to the SEC and to all Stockholders through the information or proxy statement. The name of the person or group of persons who submitted a particular nominee's name shall be identified in such report including any relationship with the nominee.

4. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Directors. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual Annual Stockholder's Meeting.

5. It shall be the responsibility of the Chairman of the Stockholders' meeting to inform all Stockholders in attendance of the mandatory qualifications and procedures for nominating and electing Directors.

6. Specific slots for Independent Directors shall not be filled up by unqualified nominees.

7. Any controversy or issue arising from the selection, nomination or election of independent Directors shall be resolved by the SEC by appointing independent Directors from the list of nominees submitted by the Stockholders.

8. In case of failure of election, resignation, disqualification or cessation of independent Directorship, the vacancy shall be filled by the vote of at least a majority of the remaining Directors, if still constituting a quorum; otherwise, said vacancy shall be filled only by candidates approved by the Corporate Governance Committee. An independent Director so elected to fill a vacancy shall serve only for the unexpired term of his/her predecessor in office.

E. MEETINGS

The Company's Corporate Secretary shall send the notice of each meeting confirming the date, time, venue, and agenda to each member of the Committee at least two (2) working days prior to the date of the meeting. The notice will include the agenda to be discussed during the meeting. Full minutes of the proceedings of, and resolutions made during, Committee meetings, shall be kept by the Corporate Secretary. Draft minutes shall be sent to the Committee members for their comment. Notices, minutes, agenda and supporting papers will be made available to any Director upon request from the Corporate Secretary.

The Committee shall meet in person or via teleconference at least twice a year at a time and place determined by its Chairman, with further meetings to occur when deemed necessary or desirable by the Committee or its Chairman. Actions of the Committee may also be taken by unanimous written consent when deemed necessary or desirable by the Committee or its Chairman.

Minutes of the Committee meeting will be recorded and maintained by the secretary of the meeting and presented to the Committee at the next Committee meeting for approval. The Corporate Secretary or his designate shall act as secretary for the meetings.

F. REPORTS TO THE BOARD

The Chairman of the Committee shall report to the Board all actions of the Committee at the meeting of the Board following such actions.

The Committee may invite such members of management and other persons to its meetings and may secure independent expert advice as it may deem desirable or appropriate.

This charter shall be subject to an annual review by the Committee. In case there will be changes, it shall be subject to the approval of the Board.

20 July 2020, Makati City.

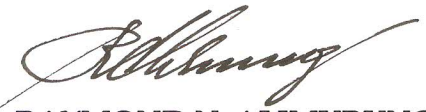
Approved by:


ROBERT G. VERGARA
Chairman

Members:


JESLI A. LAPUS
Independent Director


MA. LEONORA V. DE JESUS
Independent Director


RAYMOND N. ALIMURUNG
Independent Director