CHARTER OF THE AUDIT COMMITTEE

Charter of the Audit Committee

The Board of Directors (the "**Board**") of Mynt, Inc. (the "**Corporation**") hereby adopts this Charter of the Audit Committee (this "**Charter**").

This Charter defines clearly the duties and responsibilities of the Audit Committee (the "**Committee**") in upholding strong corporate governance that supports the long-term success of the Corporation and its subsidiaries (collectively, "**GFII Group**"), aligned with the corporate objectives set by the Board and the best interest of its stakeholders.

Unless the applicable laws require otherwise, notwithstanding anything else herein, nothing herein shall substantively limit or restrict the rights or expand the obligations or liabilities of any shareholder or the director of the Corporation nominated by such shareholder under the Corporation's Articles of Incorporation and By-Laws, or as agreed by shareholders.

A. Purpose and Mission

The Committee shall support the Board in the discharge of its functions, primarily on internal controls and other key corporate governance matters, and in providing oversight in relation to the GFII Group's:

1. Financial statements and disclosures, financial reporting principles, processes, policies and systems;
2. Internal controls;
3. External/independent auditors;
4. Internal Audit ("**IA**") function; and
5. Compliance with relevant legal, regulatory, and corporate governance requirements

To demonstrate its commitment in fulfilling its roles and responsibilities, the members of the Committee shall:

1. Exemplify high ethical standards in accordance with the GFII Group's values and ethics, and exercise objective and independent judgment in the discharge of its function, always with due consideration to the interests and rights of the GFII Group's stakeholders as established by laws and contractual relations and obligations.

2. Devote the time and attention required to perform its duties and responsibilities, including sufficient time to be knowledgeable of the GFII Group's business.

3. Maintain free and open communication with the GFII Group's management, external/independent auditors, internal auditors, Board, and other Board committees.

The GFII Group's management shall be responsible for the day-to-day operations of the organization. This includes, among others:

1. Ensuring the integrity of the GFII Group's financial statements, reporting and disclosures; and

2. Establishing and maintaining a strong and effective system of internal controls to ensure the integrity, transparency and proper governance in the conduct of business.

The external/independent auditors are directly responsible to the Committee in helping ensure the integrity of the GFII Group's financial statements.

The IA Team shall assist the Committee in overseeing that an appropriate internal control system is in place and identify the operational controls and financial reporting issues through the continuous review of the adequacy and effectiveness of the GFII Group's internal controls and corporate governance processes.

B. **Composition**

1. The Committee shall be composed of at least three (3) appropriately qualified non-executive directors, the majority of whom should be independent directors, including the Chairman.

2. The Chairman shall provide leadership in the Committee and ensure that it is properly performing its duties and responsibilities. The Chairman shall, among others:

   a. preside over meetings;

   b. approve matters for inclusion in the agenda of each meeting;

   c. ensure that sound decisions are being made, which are in accordance with the direction of the Board and the policies of the Corporation;

   d. ensure that members of the Committee receive accurate, timely, and relevant information necessary to carry out its functions;

   e. ensure that dissenting views may be expressed and discussed during the decision-making process;

   f. encourage and promote critical discussions during meetings; and

   g. convene or cancel meetings when, in his/her reasonable opinion, the same is warranted.

3. The Chairman of the Committee shall not be the Chairman of the Board or any other committee.

4. The Chairman and members of the Committee must have an adequate working knowledge, experience, and/or expertise that is relevant to the GFII Group's operations and financial management systems and controls; and in particular, an understanding of accounting and auditing principles, and the GFII Group's regulatory environment, to enable, individually and collectively, the effective discharge of its roles and responsibilities.

5. The Committee shall annually review its composition, considering the evolving regulatory and business requirements of the Corporation, and best practices in

corporate governance. Any proposed changes shall be endorsed by the Committee to the Board for approval.

6. The IA Team, headed by the Chief Audit Executive ("**CAE**"), shall support the Committee. The CAE shall attend all the Committee meetings and shall perform such other duties and responsibilities as may be provided by the Committee in the discharge of the Committee's function.

7. The Office of the Corporate Secretary and Assistant Corporate Secretary/Office of the Corporate Affairs of the Corporation shall serve as the Secretariat of the Committee (the "**Secretariat**"). The following are the key responsibilities of the Secretariat:

    a. draft the agenda for each meeting and have the same reviewed by the Chairman of the Committee;

    b. send notices and agendas of the meetings at least seven (7) calendar days before the actual date of the meetings, and distribute the other meeting materials at least three (3) business days beforehand;

    c. request for updates on and present, as necessary, action items from previous meetings;

    d. take the minutes of the meetings and distribute the same for the review and approval of the Chairman and members of the Committee;

    e. keep in its custody any and all documents and records pertaining to the Committee and its meetings; and

    f. perform other tasks and duties as assigned by the Chairman.

C. **Term**

The Board shall appoint the Chairman and the members of the Committee at its annual organizational meeting. The Chairman and each member of the Committee shall serve as such until the next annual organizational meeting of the Board, unless sooner removed or replaced by the Board.

D. **Vacancies**

Any vacancy in the Committee occurring during the year may be filled for the unexpired portion of the term by election of the Board.

E. **Duties and Responsibilities of the Committee**

The Committee shall have the following duties and responsibilities, including the authority to recommend and/or endorse, for the approval of the Board, matters falling within these areas:

1. Financial Reporting and Disclosures

a. Review financial statements and all related disclosures and reports certified by the Chief Finance Officer ("**CFO**"), and released to the Board or the public, and/or submitted to the Securities and Exchange Commission ("**SEC**"), or any other relevant governing authority, as required, and for compliance with the internal financial management handbook, pertinent accounting standards, and legal and regulatory requirements.

b. Review quarterly, semi-annual, and annual financial statements before submission to the Board, focusing on changes in accounting policies and practices, alternative accounting treatments and major judgmental areas, significant adjustments resulting from the audit, going concern assumptions, compliance with accounting standards, tax, legal, and regulatory requirements.

c. Ensure that management formulates accounting/reporting processes and practices in accordance with the Philippine Financial Reporting Standards ("**PFRS**"), or the most applicable reporting standard as the Committee deems appropriate, including rules and procedures in compliance with the financial reporting requirements of various regulatory agencies.

d. Bring to the Board's immediate attention any significant issues (e.g. significant adjustments) which have a material impact on the interim and annual financial statements or financial updates previously announced by the Corporation as raised by the external/independent auditors in their review or audit of the Corporation's year-end financial statements; and advise the Board if changes are needed to improve the quality of future interim financial statements or financial updates.

2. Internal Controls

Where Internal control is defined as a process designed and effected by the Board, management, and all levels of personnel in the organization to provide reasonable assurance on the achievement of the GFII Group's objectives through efficient and effective operations; reliable, complete, and timely financial and management information; and compliance with applicable laws, regulations, and the GFII Group's policies and procedures, the Committee shall:

a. Ensure the existence of sound and comprehensive internal control procedures and processes encompassing governance of the GFII Group's operations, which are maintained/updated regularly, documented and approved, in order to:

    i. safeguard the GFII Group's resources and assure effective utilization;
    ii. prevent occurrence of fraud and wrongdoing;
    iii. protect the accuracy and reliability of the GFII Group's financial and management reports;
    iv. protect the integrity of information systems and logical assets; and
    v. ensure compliance with applicable laws and regulations

b. Ensure that a transparent financial and operational management system, supported by policies, procedures, and manuals ("PPMs") that will be used by the entire organization, is established to ensure the integrity of internal control activities throughout the GFII Group.

c. Consider and discuss with management, the internal auditors, and the external/independent auditors, the major issues as to the adequacy and effectiveness of the GFII Group's internal control processes covering operational control systems, information technology system and security controls, financial process and management reporting controls, compliance monitoring and reporting controls, and any special audit steps adopted in light of material control deficiencies.

d. For significant control weaknesses identified, request management to explain the impact and the actions taken to rectify the identified control weaknesses.

e. Receive an annual attestation from the President and Chief Executive Officer ("**CEO**"), CFO, and CAE on the existence of adequate and effective internal control system in the conduct of the GFII Group's business, in general.

f. Review the policy and arrangements by which employees and/or any other persons may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters; and ensure that there is independent investigation into all whistleblower complaints and appropriate follow-up.

g. Approve new or changes to existing policies related to its area of responsibility.

3. External/Independent Auditor

The Committee ensures that the GFII Group has set appropriate policies and processes that strengthens the external/independent auditor's independence and improves audit quality. In performing its oversight function over external/independent auditor, the Committee shall:

a. Recommend the appointment, retention, or discharge of the external/independent auditors accredited by SEC, including the fixing of their remuneration. The external/independent auditor appointment, re-appointment, removal, and fees shall be approved by the Board and ratified by the shareholders.

Every five (5) years, or when the need arises as decided by the Committee, a bid for the annual statutory audit of the GFII Group's financial statements is carried out in accordance with the GFII Group's Procurement Policy. The bid is offered to the top public accounting firms duly accredited by SEC, and the request for bid proposal covers, among others:

i. Compliance statement on the firm's understanding of the work to be done, commitment to perform the work within the required period and why the firm believes it to be the best qualified to perform the engagement.

ii. Technical proposal's mandatory elements: independence, license to practice in the Philippines, record of relevant engagement, legal/disciplinary proceedings taken or pending against the firm, quality assurance and professional practice development, professional services offered and deliverable reports, and communication of results.

iii. Critical elements: industry experience including global reputation, audit quality, audit approach and methodology, use of technology, proposed engagement team composition, and business continuity plans.

iv. Details of professional fees.

b. In the case of discharge or change of external/independent auditor, ensure that there is process for reporting to the regulators and the public through the GFII Group's website and annual report the reasons for discharge or change and the date thereof, including the nature of non-audit services performed by the external/independent auditor, as applicable. A preliminary copy of the said report shall be given by the GFII Group to the external/independent auditor before its submission to the SEC and its shareholders.

c. Ensure the rotation of the lead engagement partner at least once every five (5) years (or earlier), or as required by laws, rules, and regulations, and consider whether there should be regular rotation of the audit firm itself.

d. Review and pre-approve the external/independent auditors' plans to understand the basis for their risk assessment and financial statement materiality, including the scope and frequency of the audit.

In this regard, the Committee shall discuss with the external/independent auditors, before the audit commences, the nature, scope, and related fees of the audit, and ensure proper coordination when more than one (1) professional service firm is needed.

e. Monitor coordination of efforts between the external/independent auditors and internal auditors. The Committee shall ensure that the internal auditors and external/independent auditors act independently from each other and focus on optimum coverage and minimal duplication of efforts between the external/independent and internal auditors.

f. Ensure that the external/independent auditor has unrestricted access to all records, properties, and personnel to enable performance of the required audit.

g. Ensure that the external/independent auditors have direct and unrestricted access to the Chairman.

h. Review and approve proportion of audit versus non-audit work both in relation to their significance to the external/independent auditors' and in relation the GFII Group's year-end financial statements, and total expenditure on consultancy, to ensure that the non-audit work will not be in conflict with the audit functions of the external/independent auditor. The non-audit work of external/independent auditor allowed by the Committee shall be disclosed in the GFII Group's annual report and Annual Corporate Governance Report.

i. Review with the external/independent auditor any problems or difficulties, including any restrictions on the scope of the external/independent auditor's activities or on access to requested information and any significant disagreements with management. The review may also include discussion of any proposed accounting adjustments that were "passed" or not recorded.

j. Review of the external/independent auditor's evaluation of internal accounting controls. The external/independent auditors shall provide feedback to the Committee on their observations of internal control weaknesses arising from statutory financial audits. The external/independent auditors should highlight findings which are disputed by management or where management has not agreed to implement remedial actions that would rectify the identified weaknesses.

k. Conduct a separate meeting in executive session, with the external/independent auditors to discuss any matters that the Committee or the external/independent auditors believe should be discussed privately, including the results of the audit, year-end financial statements, and the quality of the management, financial, and accounting controls.

l. Review the disposition of the recommendations in the external/independent auditor's management letter.

m. Allow the external/independent auditors to present their views in a report, if the external/independent auditor believes that the statements made in an annual report, information, or proxy statements filed during their engagement are incorrect or incomplete.

n. Ensure the attendance of the external/independent auditors in the Annual Shareholders' Meeting to address queries within the audit scope.

o. Review the performance of the external/independent auditors, through the conduct of an annual survey of the external/independent auditors' performance by the IA Team among the GFII Group's management and employees identified to have substantial interaction with the external/independent auditors relevant to the annual statutory audit engagement. The survey covers evaluation of the external/independent auditors' performance based on the following criteria:

    i. Quality of Services and Processes
    ii. Credibility and Sufficiency of Resources
    iii. Audit Scope

iv. Communication and Interaction
v. Liaison/Relationship with the IA Team
vi. Independence, Objectivity, and Professional Skepticism

The annual survey also includes eliciting feedback/comments from the respondents on the perceived strengths and weaknesses of the external/independent auditors.

4. IA Function

The Committee, through the IA Team, monitors and evaluates the adequacy, effectiveness and reliability of the GFII Group's overall internal control systems covering financial and management reporting, organization management, operations, information technology, security of physical and logical assets, compliance monitoring and reporting. In this regard, the Committee shall:

a. Review and approve the IA Charter and obtain concurrence by the Board, including subsequent revisions thereto.

b. Oversee the implementation of an independent IA function as stated in the approved IA Charter.

c. Have a qualified CAE set-up and oversee the IA Team; and be responsible for the IA activities, including those outsourced to third-party service providers.

d. Recommend the appointment and/or grounds for approval of the CAE. The Committee shall establish and identify the reporting line of the CAE (e.g. functionally report directly to the Committee) so that the reporting levels allow the IA activity to properly fulfill its duties and responsibilities. The terms and conditions for the appointment/dismissal of the CAE shall be in accordance with the existing GFII Group policy for hiring/dismissal of heads of functions/departments. The Committee, having appointed the CAE, shall also concur in his/her replacement, re-assignment, or dismissal.

e. Review with management and the CAE the plans, activities, staffing, and organizational structure of the IA function.

f. Review and approve the Annual IA Work Plan and all deviations therefrom, and ensure that IA examinations cover at least the evaluation of adequacy and effectiveness of controls encompassing the GFII Group's governance of operations, information systems, reliability, and integrity of the financial and management information, effectiveness and efficiency of operational systems and processes, safeguarding of resources and ensure effective utilization, and compliance with laws, rules and regulations.

   The Annual IA Work Plan shall include the audit scope, resources, and budget necessary to implement it.

The Committee shall also ensure that audit resources are allocated reasonably to the areas of highest risk and further ensure that the Annual IA Work Plan is in conformity with the objectives of the GFII Group.

g. Approve the scope of work for outsourcing and co-sourcing IA services. When specialized skills are not available within the IA Team to carry-out reviews of complex operations or sophisticated integrated systems, the Committee may approve the augmentation of the expertise of the IA Team through the engagement of external specialists (e.g. IT security, forensic, fraud, financial system experts, etc.) on a project or retainer basis.

h. Ensure that the internal auditors have free and full access to all of the GFII Group's records, properties, and personnel relevant to and required by its function and that the IA activity shall be free from interference in determining its scope, performing its work, and communicating its results.

i. Review IA's periodic reports and the IA Annual Report. Periodic reports shall highlight the status of projects in accordance with the Annual IA Work Plan approved by the Committee, as well as any unplanned projects, including fraud and investigations. Such reports shall include a summary of key findings and recommendations, including the status of implementation. The IA Annual Report shall discuss the IA's activities and performance relative to the Annual IA Work Plan and strategies approved by the Committee.

j. Review and monitor management's responsiveness to the IA Team's findings and recommendations. On an ongoing basis, the IA Team shall provide the Committee with confirmation on the implementation of remedial actions agreed by management in response to its reports and other reports from the external/independent auditor, external counsel or the regulators.

k. Review and ensure the effectiveness of the IA function, including compliance with the Institute of Internal Auditors' International Standards for the Professional Practice of Internal Auditing.

l. Ensure that the IA activity has a quality assurance and improvement program ("**QAIP**") and that the results of these periodic assessments, including recommendations for continuous improvement, are presented to the Committee.

m. Ensure that the IA activity has an External Quality Assurance Review ("**EQAR**") at least every five (5) years. The Committee shall review the results of the EQAR and monitor the implementation of IA's action plans to address any recommendations.

n. Provide inputs on the performance of the IA Team and communicate/discuss such inputs with the CEO who shall then translate these into a performance appraisal applicable to the CAE and internal auditors taken as a whole.

o. Conduct separate meetings with the CAE to discuss any matter arising from the internal auditors' work that the Committee or the auditors may deem necessary to be discussed privately.

p. Coordinate with the Board Risk Oversight Committee of the Corporation to ensure that the risk management activities are aligned with the Annual IA Work Plan and that the internal control system considers all risks identified in the risk assessment process.

5. Compliance Oversight

In order to coordinate, monitor and facilitate compliance with laws, rules, and regulations, the Committee shall:

a. Ensure that effective procedures are established for:

   i. The receipt, retention, and treatment of complaints, which may be confidential or anonymous, received by the GFII Group regarding non-compliance with internal policies, including accounting controls, or questionable auditing matters.
   ii. Appropriate corporate culture promoting ethical behavior.

b. Review control environment of the GFII Group to assess whether management sets the right tone that supports culture of integrity and promotes the corporate values of the GFII Group.

c. Review the process for communicating the code of conduct, ethics policy, and anti-fraud policy to all of the GFII Group's personnel.

d. Review internal control framework implemented by management for fraud prevention and detection.

   On an annual basis, management, together with the IA Team, shall assess the effectiveness of the GFII Group's anti-fraud policy framework and present the results of its assessment to the Committee, together with proposed improvement on the anti-fraud policies and controls to be adopted to address any gaps noted from the review.

   The Committee shall also be provided by management with reports on all cases of suspected and actual frauds and breaches of laws and regulations on a quarterly basis or more frequently, as necessary.

e. Review the process for monitoring and reporting compliance with applicable laws and regulations.

f. Review reports of internal and external/independent auditors, and regulatory agencies, where applicable, ensuring that management is taking appropriate actions in a timely manner, including addressing control and compliance issues.

g. As necessary, institute and oversee special investigation, and, if appropriate, hire special counsel or experts to provide the necessary assistance.

The Board may enlarge or redefine the powers of the Committee.

F. **Reports of the Committee**

a. The Chairman, or his/her duly authorized deputy, shall report the matters recommended and/or endorsed by the Committee at the subsequent Board meeting, for the approval of the Board.

b. To keep the Board apprised on the results of the Committee's activities, the Chairman shall also submit a report every quarter to the Chairman of the Board; and shall be ready to present the report to the full Board during its meeting for the quarter.

c. The Chairman will also submit and present an Annual Committee report to the full Board during its first meeting following the immediate fiscal year. The Annual Committee report shall include the Committee's concurrence on the adequacy and effectiveness of the internal controls (including financial, operational, compliance and information technology controls).

d. The following shall be the other reporting responsibilities of the Committee to the Board:

i. Report regularly to the Board about Committee activities and issues that arise with respect to the quality or integrity of the GFII Group's financial statements, the effectiveness of the system of internal controls, the performance and independence of the GFII Group's external/independent auditors, the performance of the IA function, and the GFII Group's compliance with legal, regulatory, or corporate governance requirements.

ii. Highlight to the Board any serious concerns over the design or operating effectiveness of internal controls that may have a material impact on the financial statements.

iii. For any awareness or knowledge of any suspected fraud or irregularity, or suspected infringement of any laws or regulations of any regulatory authority in the Philippines, which has or is likely to have a material impact on the GFII Group's operating results or financial position, the Committee must discuss such matter with the external/independent auditor and, at an appropriate time, report the matter to the Board.

iv. Provide an open avenue of communication between internal auditors, the external/independent auditors, management, and the Board.

v. Report annually to the Board, describing the Committee's composition, responsibilities and how they were discharged, and any other information required by rule, including approval of non-audit services. Confirm annually that all responsibilities outlined in this Charter have been carried out.

vi. Review any other reports on the GFII Group issues that relate to the Committee's responsibilities.

vii. Perform other activities related to this Charter as requested by the Board.

G. **Meetings**

1. The Committee shall hold meetings at least quarterly, and at such times and frequency as the Committee may deem necessary, in person, via teleconferencing or video conferencing facility, or through such other similar means, at a time and place determined by its Chairman. The quarterly meetings of the Committee shall preferably be held prior to the meetings of the Board.

2. The Committee meetings shall be chaired by the Chairman of the Committee or, in his/her absence, by a deputy chairman appointed by the Chairman or by Committee members.

3. The minutes of the Committee meetings will be recorded and maintained by the Secretariat. It shall be reviewed by the Corporate Secretary/Assistant Corporate Secretary and presented to the Committee at the next regular Committee meeting for approval. The minutes shall be signed by the Chairman and the Corporate Secretary/Assistant Corporate Secretary.

4. As a general rule, the Committee meetings shall be announced at least seven (7) calendar days in advance. Notice of meetings may be given by any customary means of communications (e.g. by electronic mail, in writing, by telephone, by telefax, etc.). The notice shall specify the time and place of the meeting and include a detailed agenda. Notwithstanding the foregoing, the Committee members may waive notice of the meeting. Notwithstanding the foregoing, notice of meeting need not be given to any Committee member if a written waiver of notice, executed by such Committee member or sent through electronic mail, is filed with the records of the meeting, or to any Committee member who attends the meeting without protesting the lack of notice prior thereto or at its commencement.

5. The majority of the incumbent members shall constitute a quorum for the holding of a Committee meeting.

6. The majority vote of Committee members, in a meeting where there is a quorum, or secured through a written resolution under Section G(7) herein, shall be necessary to approve an act or resolution of the Committee. In case of a deadlock, the matter shall be referred to the full Board for deliberation and final decision.

7. Actions of the Committee may be obtained by unanimous written consent in physical, electronic, or digital format.

8. A Committee member shall not vote on any matter in which he/she has any direct or indirect interest and shall recuse himself or herself from the portion of the meeting involving the potential conflict.

9. The GFII Group key officers, such as the President and CEO and CFO, shall be requested to attend the Committee meetings.

10. The Committee shall have an executive session (without any executive director of the Board and/or any member of management) with the Board, CAE, Chief Compliance Officer, Chief Risk Officer, and/or the external or independent auditors at least once a year or whenever deemed necessary.

11. The Committee shall construct and agree on an annual calendar, which will lay down the schedule of activities for the year. The Chief Audit Executive shall ensure that the schedule is followed as planned.

12. This Charter, number of Committee meetings, and attendance of its members, shall be disclosed in the Corporation's annual report.

H. **Performance Evaluation and Continuous Improvement**

To ensure that the Committee continues to effectively fulfill its responsibilities in accordance with global best practices, corporate governance principles, and other relevant regulatory requirements, the Committee shall conduct an assessment of its performance and undergo training, at least annually. In this regard, the Committee shall:

1. As a body, evaluate the effectiveness of the performance of the Committee using as baseline the expectations set out in this Charter and documenting results of self-assessment in a worksheet, designed in compliance with SEC's guidelines for the assessment of the Committee's performance.

   To further improve the performance of the Committee, members of management, the IA Team, the Chief Legal Officer, and external/independent auditors shall be required to comment and/or provide feedback using the same assessment questionnaire. The results of the said assessment may be validated by the Chief Compliance Officer.

2. Based on the results of the self-assessment, formulate and implement plans to improve its performance. These shall include the identification of relevant training needs intended to keep the members up-to-date with the developments in the business and changes in the legislative/regulatory environment, industry best practices, corporate governance, accounting and auditing standards, internal controls, and other relevant issues. All the Committee members shall be given the opportunity to attend professional and technical development courses.

3. Semi-annually, review the status of implementation of such plans for improvement.

In addition, the Committee shall obtain and subject itself to an independent assessment by the Board relative to its performance in accordance with expectations set out in this Charter and the discharge of its responsibilities as specified in the Committee's calendar of activities.

All documents and records pertinent to the assessment process shall be kept intact by the IA Team, which may be examined from time to time by the SEC and/or such other appropriate government agencies or instrumentalities.

I. Miscellaneous

1. **Technical Assistance**. 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.

2. **Annual Review**. This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board.

3. **Access to Information**. The Committee shall have free and full access to all relevant information, data, records, and personnel of the Corporation.

4. **Records/Confidentiality**. The Secretariat shall keep and have custody of the records of the Committee. Except for information that is required to be disclosed pursuant to law or regulations issued by competent government authorities, the records shall be kept confidential.

5. **Other Matters**. The Committee may set such other rules of procedure as it deems necessary from time to time, subject to the limits stated herein.

J. Effectivity

This Charter was approved by the Board on 17 June 2026, and shall take effect upon the listing of the securities of the Company on the Philippine Stock Exchange.