



CORPORATE GOVERNANCE COMMITTEE CHARTER

The Board of Directors (the “Board”) of MREIT, Inc. (the “Corporation”) hereby adopts this Charter of the Corporate Governance Committee (the “Committee”).

I. PURPOSE

Pursuant to the Manual of Corporate Governance of the Corporation (the “Manual”), the Corporate Governance Committee shall be tasked to assist the Board in the performance of its corporate governance responsibilities.

II. MEMBERSHIP

A. Composition

The Committee shall be composed of at least three (3) members of the Board, all of whom should be independent directors, including the Chairman.

B. Qualifications

Each member of the Committee shall have qualifications and none of the disqualifications of a director provided under the Manual. The Committee has to be composed in such a way that it possesses, as a group, the necessary knowledge, skills and experience required to properly perform its duties.

The Committee shall regularly review its composition, taking into account the evolving requirements of the Corporation, and best practices in corporate governance.

C. Term

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

D. Vacancy

In case any vacancy or vacancies should occur on the Committee other than removal or expiration of term, due to death, resignation or other causes, the remaining Directors, may fill the vacancy by election from among the members of the Board.

E. Compensation

The members of the Committee shall receive such compensation as the Board may fix and determine, subject to the provisions of the REIT Act of 2009 (R.A. 9856) and other applicable laws.

III. OPERATION

A. Meetings

The Committee shall meet at such times and places as it considers appropriate, preferably at least four (4) times a year. The Chairman of the Committee, any Committee member, or the Corporate Secretary of the Corporation, may call a meeting of the Committee.

The Chair shall preside in all meetings. In the absence of the Chair, any member shall preside. Meetings may be held, and the members can participate in meetings of the Committee, through teleconference, video conference or other similar means.

B. Quorum

Attendance of at least two (2) Committee members shall constitute a quorum for all meetings.

C. Voting

The affirmative vote of a majority of such quorum shall be required to authorize any corporate action.

D. Notices

A notice of each meeting of the Committee specifying the place, date, time, and agenda and matters to be discussed during the meeting shall be given to each member of the Committee personally, in writing or orally, or sent to him by mail, facsimile, electronic mail or other similar means at least two (2) days prior to the date of the meeting. Each member shall give the Committee Secretary his address, facsimile number and electronic mail address for the service of notices of meetings. A member may waive notice of any meeting of the Committee and may consent to shorter notice of any meeting. Any Committee meeting called by shorter notice shall be deemed to have been duly convened if it is so agreed by the members present in the meeting at which there is a quorum.

E. Minutes and Record

The Committee Secretary shall maintain minutes or other records of the Committee meetings and activities.

IV. POWERS, DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The Committee shall act by majority vote of all its members constituting a quorum on the following matters:

- a. Oversee the implementation of the corporate governance framework and periodically reviews 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;

- b. Oversee the periodic performance evaluation of the Board and its committees as well as executive management, and conducts an annual self-evaluation of its performance;
- c. 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;
- d. 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;
- e. Adopt corporate governance policies and ensure that these are reviewed and updated regularly, and consistently implemented in form and substance;
- f. Propose and plan relevant trainings for the members of the Board;
- g. Determine the nomination and election process for the Corporation's directors and has the special duty of defining the general profile of board members that the Corporation may need and ensuring appropriate knowledge, competencies and expertise that complement the existing skills of the Board; and
- h. 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.

V. MISCELLANEOUS

A. Access to Information

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

B. Technical Assistance

The Corporate Secretary, the management and all personnel of the Corporation shall provide assistance and support to the Committee.

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

All resources necessary for the Committee to perform its duties and functions shall be provided by the Corporation, at its expense.

C. Records/Confidentiality

The Corporate Secretary shall keep and have custody of the records of the Committee. Except for information that are required to be disclosed pursuant to law or regulations issued by competent government authorities, the records shall be kept confidential.

D. Annual Review/Self-Evaluation

This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board. The Committee shall conduct a yearly self-evaluation of its own performance.

E. Effectivity

This Charter shall take effect when approved by the Board through the Committee.