

Corporate Governance Committee

The Board of Directors (“Board”) of Leisure and Resorts World Corporation (the “Corporation”) hereby adopts this Charter of the Corporate Governance Committee (the “Committee”)

Purpose of Corporate Governance Committee

The purpose of the Corporate Governance Committee is to (a) advise the Board with respect to the Board composition, procedures and committees; (b) develop and recommend to the Chief Executive Officer and the Board a set of corporate governance guidelines applicable to LRWC and (c) monitor such governance guidelines. The Committee shall consist of such number and type of members as would conform to regulatory requirements. 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.

Powers, Duties and Responsibilities of the Committee:

- Oversee the implementation of the LRWC’s corporate governance framework and policies as well as periodically review and update the same to ensure it remains appropriate and relevant;
- Oversee the periodic performance evaluation of the Board, the Board committees and executive management including the conduct of an annual self-evaluation of its own performance, share the evaluation results with the Board and implement concrete action plans to address identified areas for improvement;
- Recommend and plan continuing education or training programs for the members of the Board, compliant with the required minimum hours for new and incumbent directors, and propose for the approval of the Board, the assignment of tasks and projects to the Board committees;
- Review and oversee the structure, size and composition of the Board and make recommendations to ensure compliance with applicable laws, rules and regulations as well as the Corporation’s By-laws and Manual of Corporate Governance;
- Nominate and select a mix of competent directors, each of whom can add value and contribute independent judgment to the formulation of sound corporate strategies and policies;
- Ensure that all nominations to the Board are fair and transparent, and that all nominees are qualified in accordance with the By-laws, Corporate Governance Manual, Board Charter and relevant laws, rules and regulation.
- Review and evaluate the qualifications of persons nominated to positions which require appointment by the Board, and provide guidance and advice as necessary for appointments by the Chairman or President;

- Review succession plans for members of the Board and senior executives (from group heads to the Chief Executive Officer);
- Assess the effectiveness of the Board's processes and procedures in the election or replacement of Board members and in appointing officers or advisors, and develop, update and recommend to the Board policies for considering nominees for directors, officers or advisors;
 1. Perform such other duties and responsibilities that may be delegated to the Committee by the Board from time to time. The Committee shall be guided by the Corporation's mission and vision in the fulfillment of its functions.