ANNEX 1

Audit, Risk Oversight and Related Party Transaction Committees Charter

Organization

This Charter shall govern the total operations, roles and responsibilities of the Audit Committee which shall also perform the functions of the Risk Oversight and Related Party Transactions Committees. The Board of Directors shall appoint an Audit Committee of at least three members, consisting entirely of independent directors of the Board, and shall designate one member as chairperson or delegate the authority to designate a Chairman to the Committee. For purposes hereof, members shall be considered independent as long as they satisfy all of the independence requirements for Board Members.

• Each member of the Committee shall be financially literate, or become financially literate within a reasonable period of time, and at least one member shall be an "audit committee financial expert."

• Members shall not serve on more than three public company audit committees simultaneously unless the Board of Directors determines that such simultaneous service will not impair the member's ability to serve effectively on the Committee.

• The Committee shall meet separately and periodically with management, the personnel responsible for the internal audit function and the independent auditor. The Committee shall rep ort regularly to the Board of Directors about its activities.

Purpose

The Committee shall have the following purpose:

• The Committee shall provide assistance to the Board of Directors in fulfilling its oversight responsibility to the shareholders, potential shareholders, the investment community and others stakeholders relating to:

(1) The integrity of Vantage Equities Inc.'s financial statements,
(2) The effectiveness of Vantage Equities Inc.'s internal control over financial reporting,
(3) Vantage Equities Inc.'s compliance with legal and regulatory requirements,
(4) The independent auditor's qualifications and independence, and
(5) The performance of the Vantage Equities Inc.'s internal audit function and external auditor.

• The Committee shall prepare the Audit Committee report. The Committee shall be responsible for maintaining free and open communication between itself, external auditor, the internal auditors and management of the Corporation, and for determining that all parties are aware of their responsibilities.

Duties and responsibilities

• The Committee shall have the responsibilities and powers set forth in this Charter. Management is responsible for the preparation, presentation and integrity of Vantage Equities Inc.'s financial statements; for the appropriateness of the accounting principles and reporting policies that are used by the Corporation; and for establishing and maintaining internal control over financial reporting. The external auditor is responsible for auditing the Company's financial statements and the effectiveness of internal control over financial reporting, and for reviewing the Corporation's unaudited interim financial statements.

• The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible in order to best react to changing conditions, circumstances, and economic landscape. The Committee shall take appropriate actions to monitor the overall corporate "tone" for quality financial reporting, sound business risk practices and ethical behavior.

The Committee shall perform the functions of Board Risk Oversight Committee and/or Related Party Transactions Committee.

Principal Duties and Responsibilities

The following shall be the principal duties and responsibilities of the Committee. These matters are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

Risk management and controls

• The Committee shall discuss Vantage Equities Inc.'s policies on risk assessment and risk management, including the risk of fraud. The Committee also shall discuss the Corporation's major financial risk exposures and the steps management has taken to monitor and control such exposures.

• The Committee shall review with senior management the Corporation's overall anti-fraud programs and controls.

• The Committee shall discuss with the internal auditors and the external auditor the overall scope and plans for their respective audits, including the adequacy of staffing and budget or compensation.

Risk Oversight Committee Responsibilities

- The Committee shall develop a formal enterprise risk management plan which shall contains the following elements:
    - Common language or register of risks,

- Well-defined risk management goals, objectives and oversight,
- Uniform processes of assessing risks and developing strategies to manage prioritized risks,
- Designing and implementing risk management strategies, and
- Continuing assessments to improve risk strategies, processes and measures;

- The Committee shall oversee the implementation of the enterprise risk management plan through a Management Risk Oversight Committee. The BROC 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;

- The Committee shall evaluate the risk management plan to ensure its continued relevance, comprehensiveness and effectiveness. The BROC 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;

- The Committee shall advise the Board on its risk appetite levels and risk tolerance limits;

- The Committee shall 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;

- The Committee shall 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;

- The Committee shall 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

- The Committee shall report to the Board on a regular basis, or as deemed necessary, the company's material risk exposures, the actions taken to reduce the risks, and recommends further action or plans, as necessary.

Financial reporting and disclosure matters

• The Committee shall meet to review and discuss the quarterly financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, with management prior to the filing of the Corporation's Quarterly Report on Form 17-Q.

• The Committee shall meet to review and discuss the annual audited financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the external auditor prior to the filing of the Company's Annual Report on Form 17-A. Also, the Committee shall discuss the results of the annual audit and any matters required to be communicated to the Committee by the external auditor under professional standards.

• The Committee's review of the financial statements shall include:

(1) Major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy and effectiveness of the Company's internal control over financial reporting and any specific remedial actions adopted in light of significant deficiencies or material weaknesses;

(2) Discussions with management and the external auditor regarding significant financial reporting issues and judgments made about the preparation of the financial statements and the reasonableness of those judgments, including analyses of the effects of alternative GAAP methods on the financial statements;

(3) Consideration of the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements;

(4) Consideration of the judgment of both management and the external auditor about the quality, not just the acceptability, of accounting principles; and

(5) The completeness and clarity of the disclosures in the financial statements.

The Committee shall review and discuss with the external auditor, before the filing of the Company's Annual Report on Form 17-A, all critical accounting policies and practices of the Company; all material alternative treatments of financial information within international accounting standards that have been discussed with management, including the ramifications of using such alternative treatments and disclosures, and the treatment preferred by the external auditor; and other material written communications between the external auditor and management.

• The Committee shall review and approve all related-party transactions required to be disclosed according to SEC rules, and discuss with management the business rationale for the transactions and whether appropriate disclosures have been made.

• The Committee shall review and discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

• The Committee shall discuss, with management and the internal auditors, management's process for assessing the effectiveness of internal control over financial reporting, including any material weaknesses or significant deficiencies identified.

• The Committee shall review management's report on its assessment of the effectiveness of internal control over financial reporting as of the end of each fiscal year and the external auditor's report on the effectiveness of internal control over financial reporting.

• The Committee shall discuss with the external auditor the characterization of deficiencies in internal control over financial reporting. The Committee shall also discuss, with management, management's remediation plan to address internal control deficiencies. The Committee shall determine that the disclosures describing any identified material weaknesses and management's remediation plans are clear and complete.

• The Committee shall discuss with management its process for performing its required quarterly certifications and reporting, including the evaluation of the effectiveness of disclosure controls by the Chief Executive Officer and Chief Financial Officer.

• The Committee shall discuss with management, the internal auditors and the external auditor

(1) Any changes in internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Corporation internal control over financial reporting that are required to be disclosed and

(2) Any other changes in internal control over financial reporting that were considered for disclosure in the Corporation's periodic filings with the SEC.

Related Party Committee Responsibilities

- The Committee shall evaluate on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, RPTs and changes in relationships should be reflected in the relevant reports to the Board and regulators/supervisors;

- The Committee shall evaluate all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating RPTs, the Committee takes into account, among others, the following:

    - The related party's relationship to the company and interest in the transaction;
    - The material facts of the proposed RPT, including the proposed aggregate value of such transaction;
    - The benefits to the corporation of the proposed RPT;

- The availability of other sources of comparable products or services; and
- An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The company should have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs;

- The Committee shall ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the company's RPT exposures, and policies on conflicts of interest or potential conflicts of interest. The disclosure should include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the company's affiliation or transactions with other related parties;

- The Committee shall report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;

- The Committee shall ensure that transactions with related parties, including write-off of exposures are subject to a periodic independent review or audit process; and

- The Committee shall oversee the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including a periodic review of RPT policies and procedures.

External auditor oversight and responsibilities

• The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the external auditor in preparing or issuing an audit report or performing other audit, review or attest services for the Corporation. The external auditor must report directly to the Committee.

• At least annually, the Committee shall obtain and review a report by the external auditor describing:

(1) The firm's internal quality control procedures;

(2) Any material issues raised by the most recent internal quality control review or peer review of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and

(3) All relationships between the external auditor and the Corporation to assess the auditors' independence.

• After reviewing the foregoing report and the external auditor's work throughout the year, the Committee shall evaluate the auditors' qualifications, performance and independence. This evaluation should include the review and evaluation of the lead audit partner and take into account the opinions of management and the Corporation's personnel responsible for the internal audit function.

• The Committee shall determine that the external auditor has a process in place to address the rotation of the lead audit partner and other audit partners serving the account as required under the SEC independence rules.

• The Committee shall preapprove all audit and non-audit services provided by the external auditor, including specific preapproval of internal control–related services. The Committee may delegate preapproval authority to a member of the Audit Committee. The decisions of any Committee member to whom preapproval authority is delegated must be presented to the full Committee at its next scheduled meeting.

• The Committee shall regularly review with the external auditor any audit problems or difficulties encountered during the course of the audit work, including any restrictions on the scope of the external auditor's activities or access to requested information, and management's response. The Committee shall review differences that were noted or proposed by the auditors but were passed (as immaterial or otherwise be issued, by the audit firm to the Corporation that is in addition to its audit report on the effectiveness of internal control over financial reporting.

• The Committee shall set clear hiring policies for employees or former employees of the external auditor that meet SEC regulations and applicable stock exchange listing standards.

Internal audit oversight and responsibilities

• The Committee shall review and approve the Internal Audit Department's annual audit plan and all major changes to the plan.

• The Committee shall review and discuss with the internal auditors the scope, progress and results of executing the internal audit plan.

• The Committee shall receive reports on the status of significant findings and recommendations, and management's responses.

• The Committee shall review the Charter, reporting relationship, activities, staffing, organizational structure and credentials of the Internal Audit Department.

• The Committee shall review and concur on the appointment, replacement, reassignment or dismissal of the Internal Audit Director, who shall have direct access to the Committee.

• The Committee shall review the annual performance of the internal audit function.

Compliance oversight and responsibilities

• The Committee shall review the Vantage Equities Inc.'s compliance and ethics programs, including legal and regulatory requirements, and review with management its periodic evaluation of the effectiveness of such programs. The Committee shall review the Corporation's code of conduct and programs that management has established to monitor compliance with such code. The Committee shall receive any corporate attorneys' reports of evidence of a material violation of securities laws or breaches of fiduciary duty by the Corporation.

• The Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Corporation about accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

• The Committee shall determine the appropriate funding needed by the Committee for payment of compensation to the external auditor engaged for preparing or issuing audit reports, or performing other audit, review or attest services for the Corporation.

• The Committee shall have the authority to retain outside counsel, accountants, experts and other advisors that it deems appropriate to assist the Committee in performing its functions. The Committee shall be provided with appropriate funding, as determined by the Committee, for payment of compensation to such outside counsel, accountants, experts and other advisors.

• The Committee shall perform an evaluation of its performance at least annually to determine whether it is functioning effectively. The Committee also shall discuss with the external auditor the accountants' observations related to the effectiveness of the Committee.

• The Committee shall review and reassess the Charter at least annually and obtain the approval of the Board of Directors.

Investigative authority

• The Committee shall be empowered to investigate any matter brought to its attention with full access to all Company books, records and personnel, using special counsel or outside experts when necessary or appropriate.

ANNEX 2

Corporate Governance, Nomination and Remuneration Committees Charter

Organization

- This Charter shall govern the total operations, roles and responsibilities of the Corporate Governance Committee which shall perform the functions of the Nomination and Remuneration Committees as well. The Board of Directors shall appoint a Corporate Governance Committee of at least three members, consisting entirely of independent directors of the Board, and shall designate one member as chairperson or delegate the authority to designate a Chairman to the Committee. For purposes hereof, members shall be considered independent as long as they satisfy all of the independence requirements for Board Members.

- Committee shall meet separately and periodically with management, the personnel responsible for the internal audit function and the independent auditor. The Committee shall report regularly to the Board of Directors about its activities.

Purpose

The Corporate Governance Committee shall have the following purpose:

- Assist the Board in the performance of its corporate governance responsibilities, including the functions assigned to Nomination and Remuneration Committee. It shall be composed of at least three members, all of whom should be independent directors, including the Chairman.

- Ensure compliance with and proper observance of corporate governance principles and practices.

- Perform the duties and responsibilities of the Nomination and Remuneration Committees.

- Identify individuals qualified to become Board members, and recommend to the Board director nominees for election at the next annual or special meeting of shareholders at which directors are to be elected or to fill any vacancies or newly created directorships that may occur between such meetings;

- Recommend directors for appointment to Board committees; make recommendations to the Board as to determinations of director independence;

- Oversee the evaluation of the Board;

- Oversee and set compensation for the Board of Directors; and

- Develop and recommend to the Board the Corporate Governance Guidelines and Code of Business Conduct and Ethics for the Company and oversee compliance with such Guidelines and Code

Duties and responsibilities

It shall have the following duties and functions, among others:

- The Committee shall 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;

- The Committee shall develop and recommend to the Board the Corporate Governance Guidelines and Code of Business Conduct and Ethics for Vantage Equities Inc. At least annually, the Committee shall review and reassess the adequacy of such Corporate Governance Guidelines and Code of Business Conduct and Ethics and recommend any proposed changes to the Board.

- The Committee shall be responsible for any tasks assigned to it in the Company's Corporate Governance Guidelines.

- The Committee shall oversee compliance with the Company's Corporate Governance Guidelines and Code of Business Conduct and Ethics and report on such compliance to the Board. The Committee shall also review and consider any requests for waivers of the Company's Corporate Governance Guidelines or Code of Business Conduct and Ethics for the Company's directors, executive officers and other senior financial officers, and shall make a recommendation to the Board with respect to such request for a waiver.

- The Committee shall review potential conflicts of interest involving directors and shall determine whether such director or directors may vote on any issue as to which there may be a conflict.

- The Committee shall review all related party transactions and determine whether such transactions are appropriate for the Company to undertake. If so, the Committee is authorized to approve such transactions.

- The Committee shall look into the periodic performance evaluation of the Board and its committees as well as executive management, and conducts an annual self-evaluation of its performance;

- The Committee shall 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;

- The Committee shall 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;

- The Committee shall adopt corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;

- The Committee shall propose and plan relevant trainings for the members of the Board;

Nomination Committee Responsibilities

- The Committee shall determine the nomination and election process for Vantage Equities Inc.'s directors and has the special duty of defining the general profile of board members that the Corporation may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board;
- The Committee shall oversee searches for and identify qualified individuals for membership on Vantage Equities Inc.'s Board.

- The Committee shall recommend to the Board criteria for Board and Board committee membership, including as to director independence, and shall recommend individuals for membership on the Company's Board and its committees. In making its recommendations for Board and committee membership,

- The Committee shall review candidates' qualifications for membership on the Board or a committee of the Board (including making a specific determination as to the independence of each candidate) based on the criteria approved by the Board (and taking into account the enhanced independence, financial literacy and financial expertise)
- The Committee shall evaluate current directors for re-nomination to the Board or re appointment to any Board committees, assess the performance of such directors;

- The Committee shall periodically review the composition of the Board and its committees in light of the current challenges and needs of the Board, the Corporation and each committee, and determine whether it may be appropriate to add or remove individuals after considering issues of judgment, diversity, age, skills, background and experience;

- The Committee shall consider rotation of committee members and committee Chairmen;

Evaluating the Board and its Committees

- At least annually, the Committee shall lead the Board in a self-evaluation to determine whether it and its committees are functioning effectively. The Committee shall oversee the evaluation process and report on such process and the results of the evaluations, including any recommendations for proposed changes, to the Board.

- The Committee shall periodically review the size and responsibilities of the Board and its committees and recommend any proposed changes to the Board.

Remuneration Committee Responsibilities

- The Committee shall 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.

- The Committee shall review and approve compensation (including stock option grants and other equity-based compensation) for the Corporation's directors. In so reviewing and approving director compensation, the Committee shall:

- The Committee shall identify corporate goals and objectives relevant to director compensation; and

- The Committee shall evaluate the performance of the Board in light of such goals and objectives and set director compensation based on such evaluation and such other factors as the Committee deems appropriate and in the best interests of the Corporation.

- The Committee shall evaluate the possibility that directors' independence may be compromised or impaired for Board or committee purposes if director compensation exceeds customary levels, if the Corporation makes substantial charitable contributions to an organization with which a director is affiliated, or if the Corporation enters into consulting contracts with (or provides other indirect forms of compensation to) a director (which consulting contracts or other indirect forms of compensation are expressly prohibited for Audit Committee members).

Investigative authority

- The Committee shall be empowered to investigate any matter brought to its attention with full access to all Company books, records and personnel, using special counsel or outside experts when necessary or appropriate.

- The Committee shall have the sole authority to retain and terminate any search firm assisting the Committee in identifying director candidates, including sole authority to approve all such search firm's fees and other retention terms. In addition, the Committee

has the sole authority to retain and terminate any compensation consultant assisting the Committee in the evaluation of director compensation, including sole authority to approve all such compensation consultant's fees and other retention terms.

- The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems appropriate and in the best interests of the Company.

ANNEX 3

Vantage Equities Inc.'s Board Charter

Organization:

Vantage Equities Inc.'s Board shall be composed of eleven (11) members or such other number as the Corporation's Articles of Incorporation shall provide. At least three (3) of the members of the Board, whichever is lesser shall be independent directors. Non-executive directors shall possess such qualifications and stature that would enable them to effectively participate in the deliberations of the Board.

Vantage Equities Inc.'s Board shall be composed of a majority of non-executive directors who possess the necessary qualifications to effectively participate and help secure objective, independent judgment on corporate affairs and to substantiate proper checks and balances.

Further, a board composed of a majority of NEDs shall assure protection of the company's interest over the interest of the individual shareholders. The Corporation shall determine the qualifications of the NEDs that enable them to effectively participate in the deliberations of the Board and carry out their roles and responsibilities.

Non-executive directors shall not be involved in the day-to-day operations of the Corporation. However, they are involved in planning and policy-making.

Non-executive directors shall also:

d. Review with management, performance of statutory and internal auditors, adequacy of internal control systems, adequacy of internal audit function including their structure, frequency, reporting.

a. Recommend to Board on the appointment, re-appointment and, if required, the replacement or removal of statutory auditor and fixation of audit fees.

Purpose:

Vantage Equities Inc. shall be headed by a competent, working board to foster the long-term success of the Corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives, its fiduciary responsibility, which it shall exercise in the best interest of the Corporation, its stockholders and other stakeholders. It shall formulate the Corporation's vision, mission, strategic objectives, and policies and procedures that shall guide its activities, including the means to effectively monitor the Management's performance.

Duties & Responsibilities:

Primary Roles of the Board of Directors

1. Performance of Duties, Power and Attributes of the Board
2. Adherence to the Code of Conduct and Business Ethics
3. Reporting Responsibility of the Management
4. Approval of Financial Statements
5. Approval of Annual Plans and Budgets

Fiduciary Duties of the Board

There are two key elements of the fiduciary duty of board members: the duty of care and the duty of loyalty. The duty of care requires board members to act on a fully informed basis, in good faith, with due diligence and care. The duty of loyalty is also of central importance; the board member shall act in the interest of the Corporation, all its shareholders and stakeholders, and not those of the controlling company of the group or any other stakeholders.

The Fiduciary roles and responsibilities of Vantage Equities Inc.'s Board are as follows:

1. Implement a process for the selection of directors who can add value and contribute independent judgment to the formulation of sound corporate strategies and policies;

2. Appoint competent, professional, honest and highly-motivated management officers and adopt an effective succession planning program for Management;

3. Provide sound strategic policies and guidelines to the Corporation on major capital expenditures and establish programs that can sustain the Corporation's long-term viability and strength;

4. Periodically evaluate and monitor the implementation of its strategic policies and programs, business plans, operating budgets, including the Management's overall performance;

5. Ensure the Corporation's faithful compliance with all applicable laws, regulations and best business practices;

6. Establish and maintain an investor relations program that will keep the stockholders informed of important developments in the Corporation;

7. Identify the Corporation's stakeholders in the community in which the Corporation operates or are directly affected by its operations and formulate a clear policy of accurate, timely and effective communication with them;

8. Adopt a system of check and balance within the Board, conduct a regular review of the effectiveness of such system to ensure the integrity of the decision-making and reporting

processes at all times and perform a continuing review of the Corporation's internal control system in order to maintain its adequacy and effectiveness;

9. Identify key risk areas and performance indicators and monitor these factors with due diligence to enable the Corporation to anticipate and prepare for possible threats to its operational and financial viability;

10. Formulate and implement policies and procedures that would ensure the integrity and transparency of related party transactions between and among the Corporation and its parent company, joint ventures, subsidiaries, associates, affiliates, major stockholders, officers and directors, including their spouses, children and dependent siblings and parents, and of interlocking director relationships by members of the Board;

11. Constitute Nomination, Compensation and Remuneration, Audit, Risk and such other committees it deems necessary to assist the Board in the performance of its duties and responsibilities;

    The Board, after consultations with the Audit Committee, shall recommend to the stockholders an external auditor duly accredited by the Commission who shall undertake an independent audit of the Corporation, and shall provide an objective assurance on the manner by which the financial statements shall be prepared and presented to the stockholders. The external auditor shall not, at the same time, provide internal audit services to the corporation. Non-audit work may be given to the external auditor, provided it does not conflict with his duties as an independent auditor, or does not pose a threat to his independence.

12. Establish and maintain an alternative dispute resolution system in the Corporation that can amicably settle conflicts or differences between the Corporation and its stockholders, and the Corporation and third parties, including the regulatory authorities.

13. Meet at such times or frequency as may be needed; the minutes of such meetings shall be duly recorded. Independent views during Board meetings should be encouraged and given due consideration.

14. Keep the activities and decisions of the Board within its authority under the Articles of Incorporation and By-Laws, and in accordance with existing laws, rules and regulations; and

15. Provide the stockholders with a balanced and comprehensive assessment of the Corporation's performance, position and prospects on a quarterly basis, including interim and other reports that could adversely affect the Corporation's business, as well as reports to regulatory agencies as required by law.

Chairman of the Board Duties and Responsibilities

1. Makes certain that the meeting agenda focuses on strategic matters, including the overall risk appetite of the corporation, considering the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations;

2. Guarantees that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions;

3. Facilitates discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual directors;

4. Ensures that the Board sufficiently challenges and inquires on reports submitted and representations made by Management;

5. Assures the availability of proper orientation for first-time directors and continuing training opportunities for all directors; and

6. Makes sure that performance of the Board is evaluated at least once a year and discussed/followed up on.

Corporate Secretary's Duties and Responsibilities

Vantage Equities Inc.'s Board shall ensure that it shall be assisted in its duties by a Corporate Secretary, who shall be a separate individual from the Compliance Officer. The Corporate Secretary shall not be a member of the Board of Directors and shall annually attend a training on corporate governance.

The Corporate Secretary shall be primarily responsible to the Corporation and its shareholders, and not to the Chairman or President nor the Chief Executive Officer and has, among others, the following duties and responsibilities:

1. Assists the Board and the board committees in the conduct of their meetings, including preparing an annual schedule of Board and committee meetings and the annual board calendar, and assisting the chairs of the Board and its committees to set agendas for those meetings;

2. Safe keeps and preserves the integrity of the minutes of the meetings of the Board and its committees, as well as other official records of the corporation;

3. Keeps abreast on relevant laws, regulations, all governance issuances, relevant industry developments and operations of the corporation, and advises the Board and the Chairman on all relevant issues as they arise;

4. Works fairly and objectively with the Board, Management and stockholders and contributes to the flow of information between the Board and management, the Board and its committees, and the Board and its stakeholders, including shareholders;

5. Advises on the establishment of board committees and their terms of reference;

6. Informs members of the Board, in accordance with the by-laws, of the agenda of their meetings at least five working days in advance, and ensures that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval;

7. Attends all Board meetings, except when justifiable causes, such as illness, death in the immediate family and serious accidents, prevent him/her from doing so;

8. Performs required administrative functions;

9. Oversees the drafting of the by-laws and ensures that they conform with regulatory requirements; and

10. Performs such other duties and responsibilities as may be provided by the SEC.

ANNEX 4

Vantage Equities Inc.'s Internal Audit Charter

Purpose:

To ensure the integrity, transparency and proper governance in the conduct of its affairs, Vantage Equities Inc. shall put in place a strong and effective internal control system and enterprise risk management framework.

Definition of Terms:

An *adequate and effective internal control system and an enterprise risk management framework* shall help sustain safe and sound operations as well as implement management policies to attain corporate goals. An effective internal control system shall embody management oversight and control culture; risk recognition and assessment; control activities; information and communication; monitoring activities and correcting deficiencies. Moreover, an effective enterprise risk management framework shall typically include such activities as the identification, sourcing, measurement, evaluation, mitigation and monitoring of risk.

Internal Control and Risk Management Policy Statement:

Vantage Equities Inc. shall adopt policies and practices to safeguard their tangible and information assets. These include, but not limited to:

a. Identifying Officers with authorities to sign for and on behalf of the Corporation which are approved by the BOD and defining the extent of authority at each level.
b. Implementing joint custody on certain assets which means that the processing of transactions is done in the presence, and under direct observation of a second person.
c. Adopting dual control wherein the work of one person is to be verified by a second person to ensure that the transaction is properly authorized, recorded and settled;
d. Incorporating sequence number control in the Accounting System which also are used in checks, and other similar instruments.

Management shall put in place appropriate controls to manage the usage, safekeeping and recording of accountable forms.

c. Restricting access to information assets by classifying information as to degree of sensitivity and identifying information owners of personnel with authority to access particular classifications based on responsibilities and one's duties; and
d. Implementing authentication and access controls prior to granting access to information such as, among others, implementing password rules.

This shall be supplemented by appropriate monitoring mechanisms that will allow Audit of use of information assets.

Internal Audit Duties and Responsibilities

Vantage Equities Inc. shall have an independent internal audit function which shall provide an independent and objective assurance, and consulting services designed to add value and improve the company's operations.

A separate internal audit function is essential to monitor and guide the implementation of Vantage Equities Inc.'s policies. It shall help the company accomplish its objectives by bringing a systematic, disciplined approach to evaluating and improving the effectiveness of the company's governance, risk management and control functions. The following are the functions of the internal audit, among others:

a. Provides an independent risk-based assurance service to the Board, Audit Committee and Management, focusing on reviewing the effectiveness of the governance and control processes in (1) promoting the right values and ethics, (2) ensuring effective performance management and accounting in the organization, (3) communicating risk and control information, and (4) coordinating the activities and information among the Board, external and internal auditors, and Management;

b. Performs regular and special audit as contained in the annual audit plan and/or based on the company's risk assessment;

c. Performs consulting and advisory services related to governance and control as appropriate for the organization;

d. Performs compliance audit of relevant laws, rules and regulations, contractual obligations and other commitments, which could have a significant impact on the organization;

e. Reviews, audits and assesses the efficiency and effectiveness of the internal control system of all areas of the company;

f. Evaluates operations or programs to ascertain whether results are consistent with established objectives and goals, and whether the operations or programs are being carried out as planned;

g. Evaluates specific operations at the request of the Board or Management, as appropriate; and

h. Monitors and evaluates governance processes.

Chief Audit Executive Duties and Responsibilities

Vantage Equities Inc. shall have a qualified Chief Audit Executive (CAE) appointed by the Board. The CAE shall oversee and be responsible for the internal audit activity of the organization.

The CAE, in order to achieve the necessary independence to fulfill his/her responsibilities, shall directly report functionally to the Audit Committee and administratively to the CEO. The following shall be the responsibilities of the CAE, among others:

b. Shall periodically review the internal audit charter and shall present it to senior management and the Board Audit Committee for approval;

b. Shall establish a risk-based internal audit plan, including policies and procedures, to determine the priorities of the internal audit activity, consistent with the organization's goals;

c. Shall communicate the internal audit activity's plans, resource requirements and impact of resource limitations, as well as significant interim changes, to senior management and the Audit Committee for review and approval;

d. Shall spearhead the performance of the internal audit activity to ensure it adds value to the organization;

e. Shall report periodically to the Audit Committee on the internal audit activity's performance relative to its plan; and

e. Shall present findings and recommendations to the Audit Committee and shall give advice to senior management and the Board on how to improve internal processes.