HOUSE OF INVESTMENTS

CHARTER OF THE EXECUTIVE COMMITTEE

This Executive Committee Charter ("Charter") defines the purpose, composition, authority, responsibilities, and governance processes of the Executive Committee (the "Committee") of House of Investments, Inc. (the "Corporation"). Acting under the authority delegated by the Board of Directors (the "Board"), the Committee shall provide strategic oversight and timely decision-making on matters entrusted to it and shall exercise such powers as may be delegated by the Board, subject to applicable laws, regulations, the Corporation's By-Laws, and the limits prescribed by the Board.

Section 1. COMPOSITION

1.1 The Executive Committee shall be composed of the Chairman of the Board and at least two (2) members to be elected bv the Board of Directors from among themselves. [1]

1.2 The Chairperson of the Board of Directors shall, by virtue of such office, automatically serve as the Chairperson of the Executive Committee and shall preside over all meetings of the Committee.

1.3 The Board may appoint one or more individuals to serve as advisor(s) to the Committee. The advisors shall have the right to attend and speak at any meeting of the Committee, but shall not have the right to vote on any action of the Committee.

Section 2. **TERM OF OFFICE AND VACANCIES**

2.1 Each member shall hold office for a term of one (1) year from election by the Board of Directors. The election of the members of the Committee and the appointment of its Chairperson shall be held during the Organizational Meeting of the Board after each Annual Stockholders' Meeting.

2.2 Vacancies in the Committee, occurring during the year, may be filled for the unexpired term by election or appointment made by the Board of Directors.

2.3 Whether any such vacancies shall be filled or not shall be left at the discretion of the Board of Directors, except when the remaining members of the Committee fall short of the requirement under Section 1.1 and/or do not constitute a quorum; in which case, enough vacancies shall be filled to comply with Section 1 and/or to constitute a quorum.

Section 3. **DUTIES AND RESPONSIBILITIES**

3.1 The Executive Committee shall act by majority vote of all its members on such specific matters within the competence of the Board of Directors as may be delegated to it, except with respect to[2]:

1. Approval of any action for which shareholders' approval is also required;
2. The filling of vacancies in the Board;
3. The amendment or repeal of the By-Laws or the adoption of new By-Laws;

[1] Section 8 of Article III, HI's By-Laws
[2] *Id.*

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4. The amendment or repeal of any resolution of the Board which by its express terms is not amendable or repealable; and
5. The declaration or distribution of cash dividends to shareholders.

3.2 Notwithstanding any delegation of authority to the Executive Committee, all actions taken by the Executive Committee shall be reported and presented to the Board of Directors at its next meeting for ratification. No such action shall be deemed final unless and until it has been presented to and ratified by the Board of Directors.

Section 4. **MEETINGS**

4.1 The Executive Committee shall meet, either in person or through teleconference, videoconference, or other similar communication facilities, at such times and with such frequency as may be necessary to effectively discharge its duties and responsibilities.
4.2 Meetings of the Executive Committee may be convened at the call of the Chairperson or as otherwise determined by the Committee, as may be necessary to fulfill its mandate and responsibilities.
4.3 Majority of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting of the Committee.
4.4 The affirmative vote of a majority of all members of the Executive Committee shall be required for the approval of any act, decision, or resolution of the Committee.
4.5 The Chairperson may, at his/her discretion, cancel any scheduled Committee meeting as may be warranted by the circumstances, such as when there are too few matters to take up in the meeting.

Section 5. **REVIEW AND AMENDMENTS OF THE CHARTER**

5.1 The Executive Committee shall review this Charter periodically and recommend any proposed amendments for approval by the Board of Directors. Any amendment to this Charter shall take effect only upon the approval of the Board of Directors.

Section 6. **EFFECTIVITY**

6.1 This Charter shall take effect immediately upon its approval by the Board of Directors and shall remain in force until amended or repealed by the Board.

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