

COMPENSATION AND REMUNERATION COMMITTEE CHARTER

The Board of Directors (the “Board”) of Villar Land Holdings, Corp. (formerly Golden MV Holdings, Inc.), (the “Company”) hereby adopts this Charter of the Compensation and Remuneration Committee (the “Committee”).

PURPOSE

Pursuant to the Manual of Corporate Governance of the Company (the “Manual”), the Compensation Committee shall be tasked to assist the Board in ensuring that the compensation framework for directors, officers, and employees is fair, transparent, competitive, and aligned with the Company’s corporate objectives.

MEMBERSHIP

The Committee shall be composed of at least three (3) members of the Board, one of which should be independent directors.

OPERATION

A. Meetings

The Committee shall meet at such times and places as it considers appropriate and necessary to fulfill its functions. The Chairman of the Committee, any Committee member, or the Corporate Secretary of the Company, 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.

POWERS, DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

In pursuit of its purpose, and so authorized by the Board, the Committee shall:

1. Establish a formal and transparent policy on remuneration for directors and senior management, subject to the approval of the Board and, when required, of the shareholders;
2. Recommend the compensation structure and packages of directors, ensuring that no director participates in discussions regarding his or her own remuneration;
3. Review and approve the compensation and benefits of the Chief Executive Officer and senior management, ensuring that a significant portion of their pay is linked to corporate and individual performance, while remaining competitive with industry standards;
4. Oversee the design and administration of incentive schemes, equity-based plans, retirement benefits, and other compensation programs, ensuring that these are aligned with the Company's strategy and shareholder value creation. It shall also review and recommend directors' fees, allowances, and benefits for approval by the Board and, if necessary, by the shareholders;
5. Evaluate the effectiveness of compensation policies and practices, taking into consideration performance outcomes, market competitiveness, and regulatory requirements;
6. Ensure compliance with disclosure requirements relating to compensation of directors and executives in the Annual Report, Annual Corporate Governance Report, and other filings with regulatory authorities. It shall also ensure that compensation policies are consistent with the Company's corporate governance framework and do not create undue risk-taking incentives.

MISCELLANEOUS

A. Access to Information

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

B. Technical Assistance

The Corporate Secretary, the management and all personnel of the Company 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 Company, 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.