



VICTORIAS MILLING COMPANY, INC.

LEGAL AND NOMINATIONS COMMITTEE CHARTER

I. PURPOSE

The Legal and Nominations Committee is created for the following purposes:

1. To monitor and report to the Board the status of the Company's cases being handled by the Legal Division and External Counsels;
2. Review the compliance by the Company's contractors, service providers or suppliers with laws and regulations;
3. To render advice to the Board in case a legal matter is involved in the decision-making processes;
4. Perform such functions as may be delegated by the Board.

II. COMPOSITION

The Committee shall be composed of at least five (5) members of the Board of Directors who shall possess a range of expertise as well as adequate working knowledge of the organization, the principles of good corporate governance and the pertinent rules on corporate compliances with relevant regulatory requirements.

The Board shall appoint the Chairperson and the members of the Committee.

III. AUTHORITY & RESPONSIBILITIES

The following shall be the scope of authority and responsibilities of the Committee:

Legal

1. Periodically review any legal matters including but not limited to the status of pending litigations that could have material impact on the Company's financial statements;
2. Conduct a periodic legal audit of cases handled by In-house and External Counsels;
3. Consider any reports concerning violations or concerns submitted to the Committee by either In-house or External Counsels and consultants pursuant to the Securities and Exchange Commission rules and determine what action or response is appropriate or necessary;
4. Shall discuss all legal concerns of the Company and make appropriate recommendations to the Board;

5. Provide an open avenue of communication between the Company's Legal counsels and the Board of Directors;
6. Discuss tax and other tax related concerns of the Company and make appropriate recommendations to the Board.

Nomination

1. To review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval;
2. To assess the effectiveness of the Board's processes and procedures in the election and/or replacement of directors, pursuant to applicable laws, By-laws and the Approved Rehabilitation Plan

Governance

1. To ensure that the Company's policies, rules and procedures are in accordance with the principles of best practices and good corporate governance;
2. To monitor, oversee and review compliance with the provisions of the Manual, laws, rules and regulations by the Corporation, the directors, officers, consultants and other workers.
3. To formulate policies and guidelines as may be needed from time to time to promote compliance with the Manual, and recommend the same for approval of the Board.
4. To recommend to the Board appropriate penalties or sanctions for any violation of the Manual.
5. To periodically review the Manual in relation to the Company's performance, and recommend amendments thereto as may be necessary.
6. To ensure the Board's effectiveness and due observance of good corporate governance principles and guidelines.
7. To recommend to the Board the continuing education of directors and officers.

IV. SCHEDULE OF MEETINGS

1. The Committee may meet at least once a month, with authority to convene additional meetings, as circumstances require. All committee members are expected to attend each meeting, in person or via teleconference or video conference. The committee may invite any members of the management team, consultants and resource persons to attend its meetings and provide pertinent information, as necessary.
2. The Committee shall regularly report to the Board.
3. The Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board.

4. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer or employee of the Company to meet with the Committee.