



At Your Service!

CORPORATE GOVERNANCE COMMITTEE CHARTER

The Corporate Governance Committee (the “Committee”) is tasked to assist the Board of Directors (the “Board”) in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to the nomination and remuneration committee.

Duties and Responsibilities

The Corporate Governance Committee shall have the following duties and responsibilities:

- Oversee the implementation of a corporate governance framework and periodically review the said framework to ensure that it remains relevant in light of material changes to the Corporation’s size, complexity and business strategy, as well as its compliance with regulatory requirements of relevant government agencies such as but not limited to the Commission, Philippine Stock Exchange (“PSE”), and local government units;
- Oversee the periodic performance evaluation of the Board and its committees as well as executive management, and conduct annual self-evaluation of its performance;
- 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;
- 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;
- Review and evaluate the qualifications of all individuals to be appointed to such positions within the Corporation that require Board approval;
- Review the Corporation’s human resources development or personnel handbook to strengthen provisions on conflict of interest and directives on promotion and career advancement;
- Oversee whistleblower complaints and investigations; and
- Other functions as may be delegated by the Board.

Membership

The Corporate Governance Committee shall consist of at least three (3) directors, who shall preferably have law and governance backgrounds, majority of whom shall be Independent Directors. The chair of the Corporate Governance Committee should be an Independent Director.

Meetings

The Corporate Governance Committee shall formally meet quarterly or oftener. The Committee may also call for a meeting as and when required with reasonable notice to the Committee members.