

6.0 Board Committees

In compliance with the principles of good corporate governance, the Board shall constitute an Audit Committee, Compensation and Remuneration Committee and Nomination Committee. The members of such Committees shall be appointed by the board of directors annually.

6.1 Audit Committee

- 6.1.1 Shall be composed of at least three (3) members, one of whom must be an independent director.
- 6.1.2 Must be chaired by an independent director preferably with audit and finance experience.
- 6.1.3 Shall perform oversight functions over company's internal and external auditor.
- 6.1.4 Shall assist the Board in monitoring and evaluation of internal control system of the company.

6.2 Compensation and Remuneration Committee

- 6.2.1 Shall be composed of at least three (3) directors.
- 6.2.2 Shall establish transparent policies and procedures on remuneration of directors and officers to ensure that their compensation is consistent with the company's culture, strategy and the business environment in which it operates.

6.3 Nomination Committee

- 6.3.1 Shall be composed of at least three (3) members and one of whom should be an independent director.
- 6.3.2 Shall review and evaluate the qualifications of all persons nominated or recommended to the Board and other positions requiring approval by the Board.

7.0 The Corporate Secretary

- 7.1 Should be a Filipino citizen and a resident of the Philippines.
- 7.2 It shall be elected by the Board, or may or may not be elected from the members thereof.

- 7.3 Attend all sessions of the Board and all meetings of the members and record minutes of all proceedings.
- 7.4 Shall give or cause to be given notices of all meetings of the members of the corporation and of the Board of Directors, and shall perform such other duties as maybe prescribed by the Board of Directors or by the President under whose supervision he shall be.
- 7.5 He shall keep in safe custody all corporate files, records, books, and the seal of the corporation.