

CORPORATE GOVERNANCE & NOMINATIONS COMMITTEE CHARTER

Purpose

The Corporate Governance and Nominations Committee (the “Committee”) of Anglo Philippine Holdings Corporation (the “Company”) is established to perform the following functions:

- 1) to provide oversight of the corporate governance affairs of the Board and the Company, including consideration of the risk oversight responsibilities of the full Board and its committees;
- 2) to lead the Board in its annual review of the Board’s performance;
- 3) to assist the Board in identifying individuals qualified to become Board members;
- 4) to recommend individuals to the Board for nomination as members of the Board and its Committees;
- 5) The Committee shall report to the Board on its activities on a regular basis at least twice a year.

Committee Membership

The Committee shall consist of at least three members of the Board, one of whom must be an Independent Director, who shall be the Chairman.

The initial members of the Committee shall be appointed by the Board. Candidates to fill subsequent vacancies on the Committee shall be nominated by the Committee as set forth below and appointed by the Board. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

Committee Structure and Operations

In the event of a tie vote on any issue, the chairperson’s vote shall decide the issue. The Committee shall meet in person or via teleconference at least twice a year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson.

Committee Duties and Responsibilities

The following are the duties and responsibilities of the Committee:

- a. Oversees the implementation of the corporate governance framework and periodically reviews the said framework to ensure that it remains appropriate in light of material changes to the corporation’s size, complexity and business strategy, as well as its business and regulatory environments;

- b.** Oversees the periodic performance evaluation of the Board and its committees as well as executive management, and conducts an annual self-evaluation of its performance;
- c.** Ensures 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;
- d.** Recommends 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;
- e.** Adopts corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
- f.** Proposes and plans relevant trainings for the members of the Board;
- g.** Determines the nomination and election process for the Company's directors and has the special duty of defining the general profile of board members that the Company may need and ensuring appropriate knowledge, competencies and expertise that complement the existing skills of the Board; and
- h.** Establishes a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the corporation's culture and strategy as well as the business environment in which it operates.
- i.** To identify individuals believed to be qualified to become Board members, and to recommend to the Board the nominees to stand for election as directors at the annual meeting of stockholders or, if applicable, at a special meeting of stockholders.
In the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy either through appointment by the Board or through election by stockholders.
In nominating candidates, the Committee shall take into consideration the qualifications for directors set forth in the Board Charter and such other factors as it deems appropriate. These factors may include judgment, skill, diversity, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. The Committee shall consider candidates proposed by minority stockholders, but is required to undergo pre-qualification procedures.
- j.** To identify Board members qualified to serve on any committee of the Board (including the Committee) and to recommend that the Board appoint the identified member or members to the respective committee. In nominating a candidate for committee membership, the Committee shall take into consideration the factors set forth in the charter of the committee, if any, as well as any other factors it deems appropriate, including, without limitation, (i) applicable law and SEC/PSE rules and (ii) the consistency of the candidate's experience with the goals of the committee and (iii) the interplay of the candidate's experience with the experience of other committee members.
- k.** To review and assess the Company's compliance with the corporate governance requirements established by the Securities and Exchange Commission, the Philippine

Stock Exchange, and other requirements established under applicable laws and regulations relating to corporate governance.

I. To exercise any other duties or responsibilities expressly delegated to the Committee by the Board from time to time

Candidate Nomination & Appointment Requirements:

The Committee believes that it is in the best interest of the Corporation and its shareholders to obtain highly qualified candidates to serve as members of the Board of Directors. The CG & Nominations Committee will seek candidates for election and appointment that possess the integrity, leadership skills and competency required to direct and oversee the Corporation's management in the best interests of its shareholders, customers, employees, communities it serves and other affected parties.

A candidate must be willing to regularly attend Committee and Board of Director's meetings, to participate in Board of Director's development programs, to develop a strong understanding of the Corporation, its businesses and its requirements, to contribute his or her time and knowledge to the Corporation and to be prepared to exercise his or her duties with skill and care.

In addition, each candidate should have an understanding of all governance concepts and the legal duties of a director of a Publicly-Listed Company.

The CG & Nominations Committee shall:

1. Develop a pool of potential directorial candidates for consideration in the event of a vacancy on the Board of Directors including nominees recommended by shareholders. Shareholders may contact the Nominations Committee Chairman, the Chairman of the Board or the Corporate Secretary in writing when proposing a nominee. This correspondence should include a detailed description of the proposed nominee's qualifications and a method to contact that nominee if the Nominations Committee so chooses.
2. Follow the guidelines and criteria for the screening of directorial candidates as outlined in the Nomination and Appointment Policy.
3. Recommend nominees to the full Board of Directors.
4. Assess the effectiveness of the processes and procedures in the election and replacement of Directors

Selection Process:

1. Names of candidates for election to the Board of Directors will be solicited by the Nominations Committee from sources deemed reasonable by the Committee. Candidates suggested by shareholders will be considered. At the sole discretion of the Nominations Committee, a third party consultant may be engaged at an appropriate fee, to help identify and evaluate candidates for membership to the Board of Directors.
2. Candidates viewed by the Committee as potentially qualified will be contacted to determine interest in being considered to serve on the Board of Directors and, if interested, will be interviewed and qualifications established.
3. Qualified candidates will be contacted in the order of preference.
4. If the candidate accepts, appropriate background checks will be conducted.
5. If successful, the Committee will make a formal recommendation to the Board of Directors.
6. If approved, the Board of Directors will instruct the Corporate Secretary to include the candidate's name in the Corporation's Information Statement and disclosed at the appropriate time.
7. The Corporate Secretary, with the assistance of the HR and Admin Department, will begin the candidate orientation process at the appropriate time.

Delegation to Subcommittee

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee or working group of the Committee.

Performance Evaluation

The Committee shall produce and provide to the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this charter. The performance evaluation shall also recommend to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.