




# **CORPORATE GOVERNANCE AND NOMINATION COMMITTEE CHARTER**

(Revised as of 11 November 2020)

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		REVISION DATE <b>14 MAY 2020/ 12 AUGUST 2020/ 11 NOVEMBER 2020</b>
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## 1. Purpose of the Corporate Governance and Nomination Committee

The purpose of the Corporate Governance and Nomination Committee (the “Committee”) is to oversee the implementation of the corporate governance framework of the Corporation. The Committee shall assist the Board of Directors (“Board”) of AyalaLand Logistics Holdings Corp. (the “Corporation”) in the screening and shortlisting of all candidates nominated to become a member of the Board in accordance with the qualifications and disqualifications for directors, as provided in the Corporation’s Manual on Corporate Governance (“Manual”).

The Committee shall also assist the Board in the screening and shortlisting of all nominees to positions requiring appointment by the Board.


## 2. Membership and Composition

- 2.1 The appointment of the Committee, including the designation of the Chairman of the Committee and the designation of its members, shall be made on an annual basis by the majority of the Board during its organizational meeting or in case there is a vacancy, during the meeting of the Board constituting a quorum.
- 2.2 The Committee shall have a minimum of three (3) members of the Board, all of whom are independent directors. The Committee shall be composed in such a way that it possesses, as a group, the necessary knowledge, skills and experience required to properly perform its duties.
- 2.3 The Chairman of the Committee or any of its members may be removed from the Committee only by majority vote of the Board.
- 2.4 The Board shall appoint the members of the Committee at its annual organizational meeting and each member shall serve upon his appointment until the next organizational meeting of the Board, unless removed or replaced by the Board.


## 3. Responsibilities

The Committee shall have the following responsibilities:

- 3.1 Oversee the implementation of the corporate governance framework and periodically review the said framework to ensure that it remains appropriate with due consideration of material changes to the Corporation’s size, complexity and business strategy, as well as its business and regulatory environments;
- 3.2 Oversee the periodic performance evaluation of the Board and its committees as well as executive management and conduct an annual self-evaluation of its performance;

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- 3.3 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;
- 3.4 Plan and recommend continuing education and training programs for directors, assignment of tasks and projects to board committees, succession plan for the board members and senior officers;
- 3.5 Adopt corporate governance policies and ensure that these are reviewed and updated regularly, and consistently implemented;
- 3.6 Determine the nomination and election process for the Corporation's directors and has the special duty of defining the general profile of board members that the Corporation may need;
- 3.7 Screen and shortlist all candidates nominated to become a member of the Board to ensure that all candidates/nominees to be nominated for election as directors at the annual stockholders' meeting are qualified in accordance with the By-laws, Manual of Corporate Governance and relevant laws, rules and regulations and possess none of the disqualifications stated in the Corporation's Manual of Corporate Governance and Code of Corporate Governance for Publicly-Listed Companies;
- 3.8 Prepare the final list of candidates for election as directors, including the independent directors, and ensure that all recommendations are signed by the nominating stockholder and accepted by the would-be nominees;
- 3.9 Encourage the selection of a mix of competent directors, each of whom can add value and contribute independent judgment to the formulation of sound corporate strategies and policies. In the selection of candidates, the objectives set by the Board regarding its composition are to be seriously considered, as well as the required knowledge, abilities and experience needed to successfully manage the Corporation. Careful attention must be given to ensure that there is independence and diversity, and appropriate representation of women in the Board, subject to the possession of the knowledge, abilities and experience determined by the Board as necessary for the Board to properly perform its functions;
- 3.10 Identify and recommend qualified individuals for nomination and election as additional directors or to fill Board vacancies as and when they arise. The election of such additional or replacement directors shall be done in accordance with By-laws of the Corporation, the Manual, applicable laws, rules and regulations;


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- 3.11 Screen and shortlist all nominees to positions requiring appointment by the Board and provide guidance and advice as necessary for the appointments of persons nominated to other positions;
- 3.12 Review the size and composition of the Board, and make such recommendations to the Board to ensure compliance with the By-laws of the Corporation, the Manual, applicable laws, rules and regulations;
- 3.13 Review and disclose succession plans for members of the Board and Key Officers; and
- 3.14 Perform such other responsibilities that may be delegated to the Committee by the Board from time to time.

#### **4. Process and Criteria for Nominations to the Board**

The Committee shall observe the following process and criteria in receiving and evaluating nominations to the Board in line with the Corporation's strategic directions:

1. Receive all written nominations to the Board submitted by stockholders together with the consent of the nominees, at least thirty (30) business days before the date of the next annual meeting of the stockholders.
2. Review and evaluate the qualifications of all those nominated in accordance with the following criteria:
  - (a) ownership of at least one (1) share of stock of the Corporation standing in his name in the books of the Corporation;
  - (b) a college degree of the equivalent or adequate competence and understanding of the fundamentals of the business of the Corporation or sufficient experience and competence in managing a business to substitute for such formal education;
  - (c) relevant qualification such as previous business experience, membership in good standing in relevant industry, and membership in business or professional organizations; and
  - (d) possesses integrity, probity and shall be diligent and assiduous in the performance of his functions;
  - (e) directorships in other companies, taking into account the following factors:
    - (i) Nature of the business of the Corporation;
    - (ii) The number of directorships in other companies;
    - (iii) Any possible conflict of interest; and
    - (iv) Age of the director;

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- (f) possesses none of the grounds for disqualification provided in applicable laws, the rules and regulations of the Securities and Exchange Commission, the Corporate Governance Manual and By-laws of the Corporation;
- (g) for independent directors, beneficial equity ownership in the Corporation, or in the related companies, which must not exceed two percent (2%); and
- (h) the term limit set for independent directors under applicable laws, rules and regulations.

The Committee may consider and recommend to the Board other qualifications for directors, including independence criteria or standards for independent directors, which are aligned with the Corporation's vision, mission and corporate strategy that are now or may hereafter be provided in relevant laws or any amendment thereto.


The Committee may likewise recommend qualified individuals for nomination and election to the Board. For this purpose, the Committee shall make use of professional search firms or other external sources of candidates to search for qualified candidates to the Board.

## 5. Nominees for Election

Nominees for election to the following offices shall be referred to the Committee for evaluation of qualifications:

- a. Board of Directors
- b. President and Chief Executive Officer
- c. Chief Operating Officer
- d. Chief Finance Officer
- e. Treasurer
- f. Compliance Officer
- g. Corporate Secretary
- h. Assistant Corporate Secretary/ies
- i. Group heads or Vice President level, and
- j. Other executive officers whose appointments are required to be submitted for approval of the Board

The Committee shall not endorse a nominee for appointment by the Board unless it has determined that all nominees have the all the qualifications and none of the disqualifications for the position.


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## 6. Meetings and Processes

- 6.1 The Committee shall meet in person, through remote communication, such as videoconferencing, teleconferencing or other alternative modes of communication allowed by the Securities and Exchange Commission at least twice a year at a time and place determined by its Chairman, with further meetings to occur when deemed necessary or desirable by the Committee or its Chairman. Notice of meetings may be given by telephone call, telegram, personal delivery, postal or electronic mail to each member of the Board. The notice shall specify the time and place of the meeting and include a detailed agenda. Notice of the meeting of the Committee shall be deemed to be duly served upon a member if it is given to him/her personally, or sent to him/her by mail or electronic mail to his/her address, as appropriate. Notice of each meeting shall be given at least three (3) working days prior to meeting date. The Chairman of the Committee, any member of the Committee or the Corporate Secretary can call a meeting of the Committee.
- 6.2 Attendance of at least two (2) Committee members shall constitute a quorum for the Committee to transact business.
- 6.3 The Corporation's Corporate Secretary shall be the secretary of the Committee. Full minutes of the Committee meeting shall be kept by the Corporate Secretary.
- 6.4 The President/Chief Executive Officer and Chief Finance Officer may be requested to attend Committee meetings. As and when appropriate, the Committee may require other officers or members of the Board to be present at the meetings.
- 6.5 Actions of the Committee may also be taken by written consent (in physical, electronic or digital format) by majority of the members when deemed necessary or desirable by the Committee or its Chairman.
- 6.6 The Chairman of the Committee shall report to the Board on the decisions and recommendations made by the Committee following each meeting.

## 7. Performance Evaluation

- 7.1 The Committee shall review its performance annually with respect to the fulfillment of its functions and responsibilities as mandated in this Charter.

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7.2 The Committee shall assess its performance through a self-assessment form.

## 8. Miscellaneous

### 8.1 Access to Information

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

### 8.2. Technical Assistance

The Corporate Secretary, the management and all personnel of the Corporation 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 Corporation, at its expense.

### 8.3. 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.

## 9. Amendment

Any amendment or revision to this Charter must be approved by resolution of the majority of the Board of Directors.

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Approved: 11 November 2020