



NOMINATION AND REMUNERATION COMMITTEE **Board of Directors**

A. Composition:

January to December 2015

Members - Hon. Ronaldo S. Tuazon
Hon. Ma. Josefina M. Dela Cruz
Hon. Cesar N. Sarino
Hon. Felipe A. Hidalgo, Jr. (Died on 14 June 2015)
Hon. Mama S. Lalanto, Al Haj (Appointed 24 February 2015)

B. Functions:

- Install and maintain a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations; **(GCG MC 2012-07, Sec 16.4 (a))**;
- Review and evaluate the qualifications of all persons nominated to positions in the Corporation which require appointment by the Board; **(GCG MC 2012-07, Sec 16.4 (b))**;
- Recommend to the GCG nominees for the shortlist in line with the Corporation's and its subsidiaries' Boards composition and succession plan; **(GCG MC 2012-07, Sec 16.4 (c))**;
- Develop recommendations to the GCG for updating the Compensation and Position Classification Standards (CPCS) and ensuring that the same continues to be consistent with the Corporation's culture, strategy, control environment, as well as the pertinent laws, rules and regulations; **(GCG MC 2012-07, Sec 16.4 (d))**;
- Develop a form on Full Business Interest Disclosure as part of the pre-employment requirements for all incoming officers, which among others compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict in their performance of duties once appointed/hired; **(SEC Manual on Corporate Governance-Model Corporation)**
- Review (if any) of the existing Human Resources Development or Personnel Handbook, to strengthen provisions on conflict of interest, salaries and benefits, policies, promotion and career advancement directives and compliance of personnel concerned with all statutory requirements that must be periodically met in their respective posts; and **(SEC Manual on Corporate Governance-Model Corporation)**

- Or in the absence of such Personnel Handbook, cause the development of such, covering the same parameters of governance stated above. (***SEC Manual on Corporate Governance-Model Corporation***).