

# **PrimeOrion** Philippines, Inc.

## **EXECUTIVE COMMITTEE CHARTER**

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## 1. Membership

### 1.1 Composition

The Board may appoint from among its members an Executive Committee composed of not less than three (3) members, majority of whom shall be citizens of the Philippines, and shall designate one such member as Chairman of the Executive Committee.

The Committee has to be composed in such a way that it possesses, as a group, the necessary knowledge, skills and experience required to properly perform its duties.

The Committee shall regularly review its composition, taking into consideration the progressing standards of the Corporation, and best practices in sustainable development.

### 1.2 Term

The Board shall appoint the members of the Committee at its annual organizational meeting and each member shall serve upon his election until the next organizational meeting of the Board unless removed or replaced by the Board.

### 1.3 Vacancy

Any vacancy in the Committee caused by the death, resignation, or disqualification of member, or by any other cause, may be filled by the Board. The member appointed to fill the vacancy shall hold office for the remainder of the term, or until his successor shall have been duly elected and have qualified.

### 1.4 Compensation

The members of the Executive Committee shall receive such compensation as the Board of Directors may fix and determine.

## 2. Powers, Duties and Responsibilities

The Executive Committee, in accordance with the authority granted by the Board, or during the absence of the Board, shall act on a minimum quorum of at least 2/3 of its members on such specific matters within the competence of the Board of Directors as may from time to time be delegated to the Executive Committee in accordance with the Corporation's By-laws, except with respect to:

- a. Approval of any action for which shareholders' approval is also required;
- b. Filling of vacancies in the Board or in the Executive Committee;
- c. The amendment or repeal of By-laws or the adoption of new By-laws;

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- d. The amendment or repeal of any resolution of the Board of Directors which by its express terms is not so amendable or repealable;
- e. Distribution of cash dividends; and
- f. The exercise of powers delegated by the Board exclusively to the other committees, if any.

An act of the Executive Committee which is within the scope of its powers shall not require ratification or approval for its validity, provided however, that the Board of Directors may at any time enlarge or redefine the powers of the Executive Committee.

The Executive Committee shall perform such other functions as may be properly delegated to it by the Board.

The Executive Committee shall be guided by the Corporation's mission and vision in the fulfillment of its functions.

### **3. Resolutions and Actions**

#### **3.1 Meetings, Quorums and Actions**

- a. The Committee shall meet in person, teleconference or video conferencing facility or through such other similar means at least once a year at a time and place determined by its Chairman, with further meetings to occur when deemed necessary or desirable by the Executive Committee or its Chairman.
- b. As a general rule, Committee meetings shall be announced at least two weeks in advance. Notice of meetings may be given by any customary means of communication (e.g. by e-mail, in writing, by telephone, by telefax, etc.). The notice shall specify the time and place of the meeting and include a detailed agenda.
- c. Two thirds (2/3) of members shall constitute a quorum for the holding of a Committee meeting.
- d. The majority vote of all members shall be necessary to approve an act or resolution of the Committee.
- e. Committee meetings shall be chaired by the Chairman of the Committee or, in his or her absence, by a member chosen by the members in attendance.
- f. Attendance of members at the Committee meetings shall be disclosed in the Corporation's annual report.

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### 3.2 Minutes

Minutes of the Committee meeting shall be recorded and kept by the Corporation's Corporate Secretary who shall be the secretary of the Committee. Minutes shall be signed by the Chairman of the meeting and by the secretary of the Committee or the person who has been appointed to take notes during the meeting.

### 3.3 Reports to the Board

The Chairman of the Committee or his designate shall report to the Board all actions of the Committee at the meeting of the Board following such actions.

An act of the Committee which is within the scope of its powers shall not require ratification or approval by the Board for its validity and effectivity. However, any such act shall be subject to revision or alteration by the Board, provided that no rights of third parties shall be affected by any revision or alteration.

## 4. Miscellaneous

### 4.1 Access to Information

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

### 4.2 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.

### 4.3 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.

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4.4 Annual Review/Self-Evaluation

This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board.

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

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

4.5 Effectivity

This Charter shall take effect when approved by the Board.

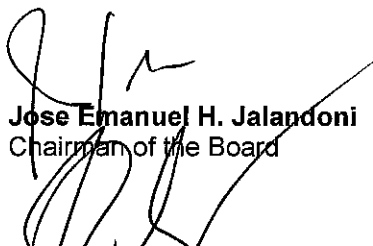
4.6 Amendment


Any amendment to this Charter shall be effective upon approval of the Board.

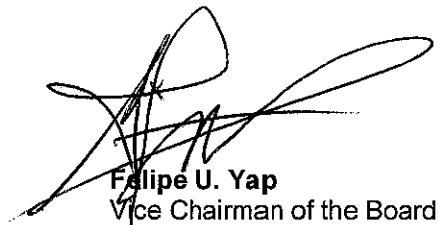
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Approved on 19 December 2018 at Makati City.

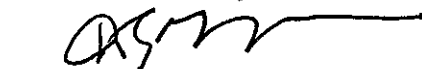
By:

  
**Jose Emanuel H. Jalandoni**  
Chairman of the Board

  
**Bernard Vincent O. Dy**  
Director

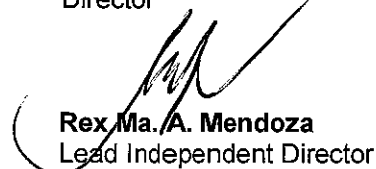
  
**Felipe U. Yap**  
Vice Chairman of the Board

  
**Maria Rowena M. Tomeldan**  
Director/President

  
**Augusto D. Bengzon**  
Director

**Victor C. Say**  
Director

  
**Nathanael C. Go**  
Director

  
**Rex Ma. A. Mendoza**  
Lead Independent Director

  
**Renato O. Marzan**  
Independent Director