

## **PHILWEB CORPORATION NOMINATION COMMITTEE CHARTER**

The Board of Directors and Management of PhilWeb Corporation (the “Company”) hereby adopt this Nomination Committee (the “Committee”) Charter (“Charter”). This Charter shall govern the operations of the Nomination Committee.

### **Section 1. MEMBERSHIP**

#### **1.1. *Composition***

The Committee shall be composed of at least three (3) directors, one of whom shall be an independent director.

#### **1.2. *Term***

The Board shall appoint the members of the Committee at the annual organizational meeting of the Board. Each member of the Committee shall serve upon his election until the next organizational meeting of the Board unless removed or replaced by, and in the sole discretion of the Board.

#### **1.3. *Vacancy***

Any vacancy in the Committee caused by death, removal, resignation, disqualification or by any other causes, may be filled by the Board. The member elected to fill the vacancy shall hold office for the remainder of the term.

### **Section 2. DUTIES AND RESPONSIBILITIES**

The Committee shall have the following functions:

2.1. Prepare and recommend a working guideline for the selection of members of the Board, including criteria for the independence evaluation of the Board. It shall pre-screen and shortlist all candidates nominated to become a member of the Board of Directors including the Independent Directors in accordance with the guidelines provided in the Manual on Corporate Governance and conformably with SRC Rule 38.

2.2. The Committee prior to the annual stockholders’ meeting shall conduct the nomination of independent directors. The nominating stockholders together with the acceptance and conformity by the would-be nominees shall sign all the recommendations. The Committee shall pre-screen the qualification and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent

directors. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors, as required under Part IV (A) and (C) of Annex "C" of SRC Rule 12, which list, shall be made available to the SEC and to all stockholders through the filing and distribution of the Information Statement, in accordance with SRC Rule 20, or in such other reports the Company is required to submit to the SEC. The name of the independent director shall be identified in such report including any relationship with the nominee. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Directors. No further nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting.

- 2.3. Periodically prepare the evaluation of the performance of the Board through a self-assessment process.
- 2.4. Review, at least once a year, the independence of the members of the Board of Directors.
- 2.5. Review, at least once a year, the number of directorships in other companies held by the members of the Board and of the Executive Committee.
- 2.6. Perform other tasks in relation to the nomination or removal of members of the Board, as may be delegated by the latter.
- 2.7. The Committee shall consider the following guidelines in the determination of the number of directorships for the Board:
  - a. The nature of the business of the Company which he is a director;
  - b. Age of the director;
  - c. Number of directorships/active memberships and officerships in other companies or organizations; and
  - d. Possible conflict of interest.

The optimum number shall be related to the capacity of a director to perform his duties diligently in general.

### Section 3. RESOLUTIONS AND ACTIONS

#### 3.1. *Meetings and Actions*

The Committee shall meet in person at least once a year at a time and place determined by its Chairman. Further meetings may be had when deemed necessary by the Committee or its Chairman. The actions of the Committee may also be taken by written consent (i.e. physical, electronic or digital format) by

majority of the members when deemed necessary or desirable by the Committee or its Chairman.

### 3.2. *Minutes*

The minutes of the Committee meetings shall be recorded by the Corporate Secretary or any other responsible person designated by the Committee or its Chairman. The minutes shall be presented to the Committee at the next Committee meeting for approval. The Corporate Secretary or the responsible person designated by the Committee or its Chairman shall act as secretary for the Committee meetings.

### 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 any such actions.

## Section 4. MISCELLANEOUS

### 4.1. *Access to Information*

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

### 4.2. *Technical Assistance*

The Corporate Secretary, management and personnel of the Company shall provide technical assistance and support to the Committee.

4.3. 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 regulation issued by competent government authorities, the records shall be kept confidential.

### 4.4. *Annual Review*

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

### 4.5. *Effectiveness*

This Charter shall take effect on the date the same is approved by the Board and shall continue with like force unless revised or amended accordingly.