



CORPORATE GOVERNANCE COMMITTEE CHARTER

1. Purpose

The Corporate Governance Committee (the Committee) is tasked to ensure the Board's effectiveness and due observance of sound corporate governance principles and policies. The Committee believes that prudent and effective corporate governance practices constitute the foundation of the Company's strength and long-term existence to enhance and maximize long-term shareholder value.

2. Membership

The Committee shall be composed of at least three (3) directors, the majority of whom, including the Chairman, shall be independent.

In accordance with this, the members of the Committee may be removed or replaced, and any vacancies in the Committee shall be filled by the Board. Each member shall have adequate and competent knowledge of the Company's business and industry in which it operates.

3. Frequency of Meetings

Meetings shall be held at least once a year. A quorum will comprise of majority of the members of the Committee. Voting on Committee matters shall be on one member – one vote basis. Majority vote of all members present shall constitute an official action of the Committee.

4. Duties

The Committee shall have the following duties and responsibilities:

- 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;
- 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;
- 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;

BERJAYA PHILIPPINES INC.

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- Recommends continuing education/training programs for directors, assignment of tasks/projects to Board Committees, succession planning for the key officers and Board members and remuneration packages for corporate and individual performance;
- Adopts corporate governance policies and ensures that these are reviewed and updated regularly, and consistently implemented in form and substance;
- Proposes and plans relevant trainings for the members of the Board;
- 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;
- 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; and
- Performs other duties and responsibilities as the Committee may deem appropriate within the scope of its primary functions or as may be assigned by the Board.

5. Effectivity

This Charter, as amended, shall take effect when approved by the Board.

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