



### **Guidelines on the Search, Screening and Selection of Directors**

Metro Pacific Investments Corporation's ("MPIC") Guidelines on the Search, Screening and Selection of Directors (the "Guidelines") were adopted to help ensure and guide the effective and efficient search, screening and selection of candidates for election as members of the MPIC Board of Directors. The Guidelines set forth the following procedures and safeguards in the director selection process:

- i. The MPIC Nominations Committee (the "Committee"), through its Secretariat, receives all letters nominating candidates for election as directors/independent directors from stockholders.
- ii. The Committee evaluates and screens nominees for directors *vis-à-vis* the applicable qualifications and disqualifications as set forth in the Company's Manual on Corporate Governance, By-Laws and other applicable policy, law or regulations while ensuring that said qualifications are in line with the strategic objectives of the Company.
- iii. For nominees for independent directors, the Committee determines whether or not the nominees meet the independence criteria set forth in the Company's Manual on Corporate Governance, By-Laws and other applicable policy, law or regulation.
- iv. The Committee also considers other relevant factors, such as any conflict of interest and directorships and/or positions in other corporations, which may compromise their capacity to diligently and effectively serve and perform their duties to the Board, the Company and its stakeholders, when elected.
- v. With the assistance of an executive search firm, if necessary, the Committee shall develop a list of nominees to be recommended to the Board, ensuring thereby that:
  - the composition of the Board is an effective and balanced mix of knowledge, expertise, experience, complementary skills and talents that are mutually enforcing and promotes diversity in terms of age, gender and ethnicity, among others; and
  - the selection of directors and independent directors is aligned and consistent with the Company's Mission, Vision and strategic directions and the Board's duties and responsibilities. Whenever applicable, the Committee shall undertake the following procedures:
    1. Identification of the necessary skills and qualifications that are aligned and will promote the achievement of the Company's Mission, Vision and strategic objectives.
    2. Assessment of the existing board's composition which entails cataloging member's skills and experience;

3. Comparison of the existing board's inventory of qualifications with the list of desired skills and experience to develop a clear picture of gaps, if any. The Committee may also identify potential upcoming vacancies owing to retirement or resignation in order to account for potential required skills and qualifications.
  4. The gaps, if any, should function as the driving criteria for the specified qualifications which the Committee shall assemble upon which the nominees shall be measured against.
- vi. Nominees for independent directors who accept the nomination are requested to submit to the Committee a Certification of Independent Director stating his/her qualification and a list of affiliations and positions that may directly or indirectly give rise to conflict of interest or may contravene applicable regulations.
  - vii. The Committee submits to the Board of Directors its recommended list of final nominees.
  - viii. The nominees approved by the Board are recommended for election as directors at the meeting of the stockholders or the Board, as the case may be.

In the search of potential nominees, the Committee may use external sources, such as professional search firms, director databases and/or other reputable external sources to further enhance the search for and widen the base of potential nominees.