



POLICY ON SUCCESSION PLANNING

I. PURPOSE AND COVERAGE

Metro Pacific Investments Corporation (the "Company") acknowledges that changes in management, which could be brought about by vacancies resulting from retirement, resignation, death, promotion or new business opportunities, are inevitable. Because of this, the Company has adopted a succession plan to identify and prepare candidates for higher-level management positions that become vacant for any of the aforementioned reasons.

This Policy shall apply to the members of the management team of the Company.

II. GUIDELINES

1. Succession planning shall be anchored on the Company's short- and long-term corporate goals and objectives, vis-à-vis the areas of competencies for key leadership positions, to ensure the continuity of an effective organizational performance and attainment of business objectives and targets.
2. The Company's Board of Directors, together with senior management, shall prepare the Company's succession plan. The President and CEO, with the assistance of the Vice President for Human Resources, shall be primarily responsible for the implementation of the Company's succession plan.
3. The Human Resources Department shall adopt programs to carry out the Company's succession plan. These programs shall include, but shall not be limited to, the following:
 - a. Identification of employees with potential to occupy leadership positions in the future.
 - b. Undertaking training and mentoring programs either in house or through other institutions to develop current leaders and potential successors.
 - c. Implementing a performance appraisal system that measures performance, identify areas for improvement and provide feedback, geared towards developing necessary competencies and qualities necessary for candidates to undertake greater responsibilities within the Company.

III. EFFECTIVITY.

This Policy comes into effect upon approval by the Corporate Governance Committee.