



METRO PACIFIC INVESTMENTS CORPORATION
Guidelines on the Search, Screening and Selection of Directors

1. Adoption of Policy

Metro Pacific Investments Corporation ("**MPIC**" or the "**Company**") adopts these Guidelines on the Search, Screening and Selection of Directors (the "**Guidelines**") 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.

2. Selection Process

The Guidelines set forth the following procedures and safeguards in the director selection process:

- 2.1. The MPIC Nominations Committee (the "**Committee**"), through its Secretariat, shall receive all letters from stockholders nominating candidates for election as directors/independent directors.
- 2.2. The Committee shall evaluate and screen 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.
- 2.3. For nominees for independent directors, the Committee shall determine 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.
- 2.4. The Committee shall consider the possibility of 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.
- 2.5. The Committee shall also consider the following factors in reviewing and evaluating nominations to the Board of Directors:
 - 2.5.1. Whether the nominee possesses the knowledge, skills, and experience necessary for the different industries in which MPIC operates;
 - 2.5.2. Whether the nominee possesses the knowledge, skills, experience and, particularly in the case of non-executive directors, the independence of mind to carry out their responsibilities to MPIC;
 - 2.5.3. Whether or not the nominee has a record of integrity and good repute;
 - 2.5.4. Whether or not the nominee has sufficient time to carry out his or her responsibilities to MPIC. In this regard, the Committee shall consider whether or not the nominee already occupies an excessive number of directorships which affects his/her ability to dedicate time to perform his/her duties as Director of the Company;
 - 2.5.5. Whether or not the nominee possesses the ability to promote smooth interaction among members of the Board; and

- 2.5.6. Whether or not the nominee bolsters the diversity of backgrounds in the Board of Directors, in accordance with the Company's Board Diversity Policy.
- 2.6. 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:
 - 2.6.1. 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
 - 2.6.2. The composition of the Board 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:
 - 2.6.2.1. Identification of the necessary skills and qualifications that are aligned and will promote the achievement of the Company's Mission, Vision and strategic objectives.
 - 2.6.2.2. Assessment of the existing board's composition which entails cataloging member's skills and experience;
 - 2.6.2.3. 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.
 - 2.6.2.4. 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.
- 2.7. Nominees for independent directors who accept the nomination shall be 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 that may contravene applicable regulations.
- 2.8. After due consideration, the Committee shall submit to the Board of Directors its recommended list of final nominees.
- 2.9. The nominees approved by the Board shall be recommended for election as directors at the meeting of the stockholders or of the Board, as the case may be.
- 2.10. 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.

3. Review and Assessment

The Nomination Committee shall review these Guidelines every two years to assess their effectivity in finding directors who meet the criteria herein as well as the needs of the Company.

Reviewed by:



CHRISTOPHER H. YOUNG

Chairman, Nomination Committee

Approved by:



MANUEL V. PANGILINAN

Chairman of the Board of Directors