



METRO PACIFIC INVESTMENTS CORPORATION
Policy on Succession Planning

1. Adoption of Policy

Metro Pacific Investments Corporation ("MPIC" or 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 this Policy on Succession Planning (the "Policy") to identify and prepare candidates for higher-level management positions that become vacant for any of the aforementioned reasons.

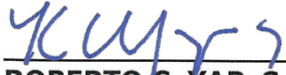
2. Scope and Coverage

This Policy shall apply to the members of the management team of the Company, including the Chairman of the Board of Directors, the President and Chief Executive Officer.

3. Guidelines

- 3.1. 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.
- 3.2. 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.
- 3.3. 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:
 - 3.3.1. Documenting roles and responsibilities required for each leadership position;
 - 3.3.2. Objectively identifying the key knowledge, skills, and abilities required for senior leadership positions;
 - 3.3.3. Identification of employees with potential to occupy leadership positions in the future;
 - 3.3.4. Undertaking training and mentoring programs either in house or through other institutions to develop current leaders and potential successors; and
 - 3.3.5. 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.

Reviewed by:



ROBERTO C. YAP, S.J.

Chairman, Governance and Sustainability Committee

Approved by:



MANUEL V. PANGILINAN

Chairman of the Board of Directors