

NOMINATION, ELECTION AND GOVERNANCE COMMITTEE CHARTER

The Nomination, Election and Governance Committee shall be composed of at least three (3) members of the Board of Trustees, one of them must be an independent.

The members of the committee in accordance with the election and governance code of the association should perform the following functions:

Nomination and Election Function:

- a. Pre-screens and shortlists all candidates nominated to become a member of the Board of Trustees, keeping in mind the qualifications and disqualification requirements and the number of directorship to the Board as prescribed by the Insurance Commission and Company's By-Laws.
- b. Prepare a description of the roles and capabilities required of a particular appointment.
- c. Conduct and supervise the elections for the members of the Board of Trustees and other officers and proclaim winners.
- d. Act as judge of all electoral contests, including questions on the qualification of candidates.

Governance Function:

- a. Shapes the policy of on the size and composition of the Board as well as its internal functioning.
- b. Monitors and evaluates performance of the Board of Trustees and Board Committees.
- c. Initiates the conduct of review of all relevant policies and processes of the company to comply with the requirements of the Code of Corporate Governance Principles and Leading Practices.
- d. Ensures the implementation of the Manual on Corporate Governance.