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

The Company's *Guidelines on the Search, Screening and Selection of Directors (the "Guidelines")* was adopted to help ensure and guide the effective and efficient search, screening and selection of candidates for election as members of the Board. The *Guidelines* sets forth the following procedures and safeguards in the director selection process:

- The Governance and Nomination Committee (the "Committee"), through its Secretariat, receives all letters nominating candidates for election as directors/independent directors from stockholders.
- 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.
- 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.
- 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.
- The Committee shortlists the 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, skill and diversity in terms of, among others, age, gender and ethnicity; 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.
- 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.
- The Committee submits to the Board of Directors its recommended list of final nominees.
- 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.