



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 (including minority 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 regulation.
- 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, other applicable policy, law or regulation, and other independence criteria set by the Committee.
- The Committee also considers other relevant factors, such as any conflict of interest and directorships and/or positions in other corporations, which may compromise the nominees' 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, and in doing so, ensures that the Board's composition:
 - reflects an effective and balanced mix of knowledge, expertise, experience and skill, and diversity in terms of, among others, age, gender and ethnicity; and
 - is aligned and consistent with the Company's Mission/Vision and strategic directions and the Board's duties and responsibilities.
- Each nominee for independent director is required to submit a written acceptance of the nomination and a Certification of Independent Director stating that he/she possesses all the qualifications and none of the disqualifications for independent directorship, and a list of affiliations and positions that may directly or indirectly give rise to conflict of interest.
- 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.

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. The Committee shall assist the Board in making an assessment of the effectiveness of the processes and procedures in the nomination, election and replacement of a director.