

FILIPINO FUND, INC.

NOMINATION COMMITTEE CHARTER

This Nomination Committee Charter ("Nomination Charter") sets out the purpose, membership and qualifications, structure and operations, duties and responsibilities of the Nomination Committee (the "Nomination Committee") of Filipino Fund, Inc. (the "Corporation"), and the procedures which guide the conduct of its functions.

1. COMPOSITION OF THE COMMITTEE

The Nomination Committee shall consist of three (3) members, one of whom must be an independent director.¹

2. FUNCTIONS

2.1 The Nomination Committee shall review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval, and to assess the effectiveness of the Board's processes and procedures in the election or replacement of directors.² The primary functions of the Nomination Committee are to:

- 1) Review and evaluate the qualifications of the persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board;
- 2) Identify and pre-screen the persons believed to be qualified to become members of the Board and/or the Board Committees;
- 3) Prepare the list of candidates for election to the Board and/or Board Committees.
- 4) Assist the Board in making an assessment of the Board's effectiveness in the process of replacing or appointing new members of the Board and/or Board Committees.

3. STRUCTURE AND OPERATIONS

3.1 Meetings. The Nomination Committee shall meet at least once (1) a year. Said meeting shall be held prior to the finalization of the Corporation's proxy or information statement in connection with any meeting of the stockholders in which Directors of the Corporation are to be elected.

¹ 4.2, Fourth Amended Manual on Corporate Governance of Filipino Fund Inc. ("Corporate Governance Manual").

² *Id.*



- 3.2 Quorum.** Attendance of at least two (2) Committee members shall constitute a quorum for the Committee to transact business. The Committee shall act only on the affirmative vote of at least a majority of the members present at a meeting at which there is a quorum.
- 3.3 Chairman.** The Chairman of the Committee shall preside in all meetings of the Committee. In the absence of the Nomination Committee Chairman, the others members present shall elect among themselves an individual who shall act as Chairman of the meeting.
- 3.4 Secretary of the Meeting.** Any member of the Nomination Committee may act as Secretary of the Meeting.
- 3.5 Notice of Meeting.** A notice of each meeting stating the date, time, venue, and agenda shall be given to each member of the Nomination Committee at least two (2) working days prior to the date of the meeting.
- 3.6 Record of Meetings.** Full minutes of the proceedings of, and resolutions made during, Committee meetings, shall be kept by the Corporate Secretary. Draft minutes shall be sent to the Committee members for their comment. Notices, minutes, agenda and supporting papers will be made available to any Director upon request to the Corporate Secretary.
- 3.7 Process for Nominations to the Board.** The Nomination Committee shall observe the following process in receiving and evaluating nominations to the Board:
- 1) Receive all written nominations to the Board submitted by stockholders before the date of the next annual meeting of the stockholders;
 - 2) Screen and shortlist qualified individuals for election as directors to ensure that only those who possess all the qualifications and none of the disqualifications from directorship as provided in the Corporation's By-laws, Corporate Governance Manual, and relevant laws, may be elected to the Board;
 - 3) Identify and prepare a final list of qualified nominees, recommend the list of qualified nominees to the Board, and recommend to the stockholders the qualified nominees included in the final list for election in the annual meeting of stockholders; and
 - 4) In case of vacancy in the Board, other than by removal of a director or expiration of his/her term, determine and identify a qualified nominee and recommend to the Board, if the remaining directors still constitute a quorum, to elect such qualified nominee to fill the vacancy.³

³ Section 29, Corporation Code.



4. REPORTING PROCESS

4.1 The Chairman of the Nomination Committee, or in his absence, the member elected by the members present in a meeting, shall report to the Board on the decisions and recommendations made by the Nomination Committee following each meeting.

Approved on _____ 2017 in Makati City.


BERNARDO M. VILLEGAS
Chairman


FRANK S. GAISANO
Director

JOHN G. TAN
Director


MARGARET G. ANG
President


EDWARD S. GO
Director


ALJIM C. JAMANDRE
Director


VINCENT E. TOMANENG
Director

