



## CORPORATE GOVERNANCE COMMITTEE CHARTER

### PURPOSE

To lead the implementation of Vivant Corporation's ("Vivant") corporate governance and compliance program in accordance with Vivant's Manual of Corporate Governance ("Manual"), as it may be amended from time to time.

### AUTHORITY

- Oversee and monitor the implementation of the Vivant's corporate governance framework and periodically review the framework so that it remains appropriate in light of the in light of material changes in Vivant's size, complexity and business strategy, as well as its business and regulatory environments.
- Recommend continuing education/training programs for directors, assignment of tasks/projects to board committees, succession plan for the board members and senior officers, and remuneration packages for corporate and individual performance.
- Draft and recommend corporate governance policies for approval by the Board of Directors, and oversee that the same are consistently implemented in form and substance.
- Formulate and recommend the nomination and selection process for Vivant's directors, define the general profile of board members that Vivant may need taking into consideration the appropriate knowledge, competencies and expertise that may be required to complement the existing skills of the Board.
- Draft and recommend a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with Vivant's culture and strategy as well as the business environment in which it operates.

### COMPOSITION

The Committee shall be composed of not less than three (3) directors, all of whom should be independent directors.

All members must be nominated and voted by majority of the Board during the Organizational Meeting of the Board. A chairman shall subsequently be voted by the Committee members whose name shall be submitted to the Board.

## **MEETINGS**

The Committee shall meet at least four (4) times a year, or as often as the circumstances may require upon the call of the Chairperson or at least majority of the Committee members, with majority of the committee members attending in person or via tele- or video-conference. A notice to the effect shall be sent at least three (3) business days prior to the scheduled meeting to each member of the Committee. A Member may waive his presence, consent without protesting or approve the matters thereafter through verbal or nonverbal means.

## **RESPONSIBILITIES OF THE COMMITTEE**

The Corporate Governance Committee shall have the following duties and responsibilities:

- Monitor the implementation of the corporate governance framework and periodically review the said framework in light of material changes to the corporation's size, complexity and business strategy, as well as its business and regulatory environments;
- Monitor the periodic performance evaluation of the Board and its committees as well as executive management, and conducts an annual self-evaluation of its performance;
- Recommend that the results of the Board evaluation be shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- Identify continuing education/training topics and programs for directors, based on the feedback from all board committees;
- Recommend the assignment of tasks/projects to board committees, succession plan for senior officers, and remuneration packages for corporate and individual performance;
- Monitor compliance with corporate governance policies that these be reviewed and updated regularly, and consistently implemented in form and substance;
- Recommend the nomination process for the company's directors and has the special duty of formulating the general profile of board members that the company may need; and
- Recommend the establishment of a formal procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the corporation's culture and strategy as well as the business environment in which it operates.

## AMENDMENT OF CHARTER

The Committee shall, at least annually, revisit, review and re-evaluate the performance and compliance with this Charter. Amendment of this Charter is subject to the review and recommendation of the Corporate Governance Committee and the final approval of the Board. If any provision in this Charter is declared invalid, any other provision not affected thereby shall remain in force and in effect.

Approved this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

  
**MR. ROGELIO Q. LIM**  
CHAIRMAN

  
**AMB. RAUL CH. RABE**  
MEMBER

  
**ATTY. JESUS B. GARCIA**  
MEMBER