

**CHARTER OF THE
BUSINESS DEVELOPMENT COMMITTEE
OF THE BOARD OF DIRECTORS OF
PHILIPPINE NATIONAL CONSTRUCTION CORPORATION**

PURPOSE:

The Board of Directors (the “Board”) of Philippine National Construction Corporation (the “Company”) has established the Business Development Committee to (1) assist the Board in fulfilling its responsibilities for overseeing and facilitating the development, implementation and monitoring of the Company’s business strategies and plans; and (2) exercise the Board’s authority with respect of the revenue, evaluation and approval of certain Strategic Transactions, subject the limitations and requirements of section 36 of the corporation Code of the Philippines and the Provisions of the Company’s amended article of Incorporation By laws and their Charter.

“Strategic Transaction” shall mean (1) any transaction pursuant to which the company proposes to secure business agreements for construction, realty, tollways development and related projects and thereby contributes to the total over all organizational revenue and profit; (2) any transaction pursuant to which the Company proposes to issue Shares of its capital stock or other securities, or options, warrants, convertible debt instruments or other securities convertible into or exchangeable for any such capital stock or other securities; (3) any proposed acquisition or disposition by the Company, outside of the ordinary cause of business, of a company, asset or group of assets, or business (by merger, acquisition, disposition, combination or other means); (4) any proposed initial or follow-on equity investment by the Company in any third party entity; outside of the ordinary cause of business;

RESOURCES AND AUTHORITY:

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain and terminate counsel and other experts or consultants, including sole authority to approve the third party’s fees and other retention terms. In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may also request that any officer, employee or consultant of the Company, including the Company’s outside counsel, meet with any members of, or consultants to, the Committee.

ROLE:

The Committee generally shall consist of at least five members of the Board. The Board shall appoint the members of the Committee, one of whom shall be appointed by the Board as the Chairperson of the Committee, upon consideration of the recommendations of the Governance and Nominating Committee of the Board. The Board may also remove a Committee member from membership on the Committee at any time, with or without cause, after considering the recommendations of the Governance and Nominating Committee.

Members shall qualify for service on the Committee based primarily upon their ability to further the Committee’s purposes and to assist the Committee in meeting its duties and responsibilities.

ORGANIZATION:

The Chairman of the Committee, the Chairman of the Board, any member of the Committee or the President and Chief Executive Officer may call a meeting at any time. The Committee will meet as often as necessary to carry out the Committee's responsibilities. Meetings shall be held in response to the needs of the Board and the work and responsibilities of the Committee at such times as are determined by the Chairman of the Committee. A majority of the Committee members shall constitute a quorum for the transaction of business to the extent permitted by the Company's Amended Articles of Incorporation, By Laws and the Revised Manual on Corporate Governance, the Committee may also take action by unanimous written consent.

The Committee in its sole discretion may invite members of the management and others to attend meetings and provide pertinent information.

The Committee will record and maintain minutes of the meetings, the Chairman of the Committee or a Committee member designated by the Chairman will make a report to the Board of the Committee's meetings, actions taken at the meeting or by consent and recommendations made since the most recent Board Meeting at or before the next meeting of the Board, unless the Committee has previously circulated an interim report addressing the matter or matters.

The responsibilities of the Committee are as follow:

A. Advice and Support the Board and Management on:

1. The Analysis and evaluation of Market Business trends and business opportunities;
2. Promotion and marketing of Construction Services, tollways development and other related project.
3. Conduct of business regulation for motion of construction and tollways compliment contracts.

B. Advise and Support management with respect to and review, evaluate and approve Strategic Transactions as defined in their Charter.

MISCELLANEOUS:

Nothing in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. The purpose and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities. This Charter is intended to be consistent with, and should be read in conjunction with, the Company's Corporate Governance Guidelines.

Approved : April 10, 2019 BD 37-2019

