

ANNEX “A” - Number of Members, Functions and Responsibilities

Committee	No. of Members			Committee Charter	Functions	Key Responsibilities	Power
	Executive Director (ED)	Non-executive Director (NED)	Independent Director (ID)				
Executive	N/A	N/A	N/A	N/A	N/A		
Audit		3		RMCG	<ul style="list-style-type: none"> • Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal control, audit process, and monitoring of compliance with applicable laws, rules and regulations • Provide oversight over Management’s activities in managing credit, market, liquidity, operational, legal and other risks of the corporation; shall include regular receipt from Management of information on risk exposures and risk management activities • Perform oversight functions over corporation’s internal and external auditors; ensures that the internal and external auditors act independently from each other, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions • Review the annual internal audit plan to ensure its conformity with the objectives of the corporation • Discuss with the external auditor the nature, scope and expenses of the audit and ensure proper coordination if more than one audit firm is involved in the activity to secure proper coverage and minimize duplication of efforts • Organize an internal audit department and consider the appointment of an independent internal auditor and the terms and condition of its engagement and removal • Monitor and evaluate the adequacy and effectiveness of the corporation’s internal control system, including financial reporting control and information technology security • Review the reports submitted by the internal and external auditors • Review the quarterly, half-year and annual financial statements before their submission to the Board • Coordinate, monitor and facilitate compliance with laws, rules and regulations 	Recommendatory for the approval of the Board	

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Audit		3		RMCG	<ul style="list-style-type: none"> Evaluate and determine the non-audit work, if any, of the external auditor, and review periodically the non-audit fees paid to the external auditors in relation to their significance to the total annual income of the external auditor against the corporation's overall consultancy expenses. Establish and identify the reporting line of the internal auditor to enable him to properly fulfill his duties and responsibilities 		
Nomination		3		RMCG	<ul style="list-style-type: none"> Review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval Assess the effectiveness of the Board's processes and procedures in the election or replacement of directors 		
Remuneration		3		RMCG	<ul style="list-style-type: none"> Establish a formal and transparent procedure for developing a policy on remuneration of directors and officers to ensure that their compensation is consistent with the corporation's culture, strategy and the business environment in which it operates Designate the amount of remuneration which shall be in sufficient level to attract and retain directors and officers who are needed to run the company successfully, subject to approval of the Board Develop a form on Full Business Interest Disclosure as part of pre-employment requirements for all incoming officers, which, among others, shall compel all officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict in their performance of the duties once hired Disallow any director to decide his or her own remuneration Provide in the Corporation's annual reports the information and proxy statement disclosure of all fixed and variable compensation that may be paid, directly or indirectly to its directors and top four (4) management officers during the preceding fiscal year <p>Review of existing Human Resources Development or Personnel Handbook to strengthen provisions on conflict of interest, salaries and benefits policies, promotion and career advancement</p>		

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Legal Committee		2		RMCG	<ul style="list-style-type: none"> • Review legal issues that affect the company • Review with Management and/or company's Legal counsel any legal matters (including status of pending litigation) that could have a material impact on the company's financials operation • Review compliance with applicable laws and regulations and any material reports or inquiries from regulatory or government agencies 		

*RMCG – Revised Manual on Corporate Governance