

NOMINATIONS AND ELECTIONS COMMITTEE CHARTER

1. Purpose

The Nominations and Elections Committee (the “Committee”) shall pre-screen and shortlist all candidates nominated to become members of the Board.

2. Membership and Quorum

The Committee shall consist of at least three (3) directors, a majority of whom shall be non-executive directors.

At its meetings, two (2) directors shall be sufficient to constitute a quorum. All decisions or resolutions of the Committee must have the affirmative vote of at least two (2) members of the Committee.

3. Powers, Duties and Responsibilities

The Committee shall meet at least once a year prior to the Annual Stockholders’ Meeting to identify, pre-screen and shortlist candidates who are qualified to serve as director of the Corporation for the ensuing year. The Committee shall ensure that each candidate has the qualifications and none of the disqualifications pursuant to relevant laws, rules and regulations, including the Corporation’s Manual on Corporate Governance. Other factors such as the Corporation’s mission, vision, objectives and needs may also be considered by the Committee.

4. Assessment

The Committee’s performance shall be evaluated by assessing its charter, the composition of the Committee, the number of meetings, the duties and responsibilities of the Committee and the performance of each individual member.