



## **NOMINATION AND GOVERNANCE COMMITTEE CHARTER**

### **COMPOSITION**

The Nomination and Governance Committee (the "Committee") of the Board of Directors (the "Board") of the Company shall consist of at least 3 and not more than 6 Directors, with at least one Independent Director. Members of the Committee shall be appointed and may be removed by the Board.

### **PURPOSE**

The purpose of the Committee shall be to assist the Board in identifying qualified individuals to become member of the Board, in determining the composition of the Board and its committees, in monitoring and assessing the Board's effectiveness, and in developing and implementing the Company's corporate governance principles and guidelines.

### **AUTHORITY and RESPONSIBILITIES**

In furtherance of its purpose, the Committee shall have the following authority and responsibilities:

1. To pre-screen and shortlist candidates nominated to become a member of the Board in accordance with the qualifications and disqualifications for Directors set forth in existing laws, relevant regulations and the Corporate Governance Manual;
2. To consider and recommend to the Board the permanent or temporary disqualification or such other appropriate administrative sanction of any Director based on the grounds provided under the Corporate Governance Manual and the Committee Charter.
3. To determine and submit an appropriate recommendation or finding on whether a candidate's directorship in other corporations would affect his capacity to serve and perform his duties as a Director diligently, taking into consideration the following factors: (a) the nature of the Company's business; (b) the number of directorships/active memberships and officerships of a Director in other corporations or organizations; (c) any possible conflict of interest; and (d) such other factors which the Board may consider from time to time.
4. To ensure that the Executive Directors, the Independent Directors and Non-Executive Directors who serve as full-time executives in other corporations shall submit themselves to a low-indicative limit on directorships in other corporations in order that the capacity of said Directors to serve the Company with utmost diligence shall not be compromised.

5. To ensure that the Company shall conform with the requirement to have an Independent Director or such number of Independent Directors as maybe required by law and its Articles of Incorporation and By-Laws;
6. In connection with the qualification and election of Independent Directors for purposes of the stockholder's meeting, to conduct the nomination process for the election of Independent Directors under the procedures/guidelines provided under the Committee's Charter.
7. After the nomination, to prepare a final list of all candidates which shall contain all the information about all the nominees for Independent Directors, which list, shall be made available to the Securities and Exchange Commission and to all stockholders through the filing and distribution of the Information Statement or Proxy Statement. The name of the person or group of persons who recommended the nomination of the Independent Director shall be identified in such report including any relationship with the nominee. Only nominees whose names appear on the final List of Candidates shall be eligible as Independent Directors. No other nomination shall be entertained after the final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the actual stockholders' meeting.
8. To identify and recommend the candidates among the incumbent Directors to fill vacancies in any of the Board Committees, taking into consideration the factors set out in the respective Charters of said Committees as well as any other factors it deems appropriate.
9. To identify candidates for any vacancies in the Board.
10. To conduct an annual board evaluation process to assess the effectiveness of the Board.
11. To develop and recommend to the Board for its approval a set of corporate governance principles, standards and guidelines and taking a leadership role in shaping the corporate governance of the Company. The Committee shall review the guidelines at least annually, and recommend changes as necessary.
12. To develop and recommend to the Board for its approval an annual self-evaluation process of the Board and its committees. The Committee shall oversee the annual self-evaluations.
13. Assist the Board by ensuring that appropriate senior leadership succession planning is in place throughout the group and recommending to the Board appropriate potential and actual successors to the chief executive officer and other key senior leadership roles.
14. Monitor the Group's fiduciary and regulatory responsibilities with respect to external reporting; i.e., corporate plan, annual report, and other similar reports.

The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion.

The Committee shall have the authority to retain a search firm engaged to assist in identifying candidates for director, and to retain outside counsel and any other advisors as the Committee

may deem appropriate in its sole discretion. The Committee shall have sole authority to approve related fees and retention terms.

#### **REPORTING RESPONSIBILITIES**

The Committee shall report its actions and recommendations to the Board after each committee meeting and shall conduct and present to the Board an annual performance evaluation of the Committee. The Committee shall review at least annually the adequacy of this Charter and recommend any proposed changes to the Board for approval.