

NOMINATION COMMITTEE CHARTER

In compliance with the Securities and Exchange Commission Memorandum Circular No. 19 series of 2016, otherwise known as the Code of Corporate Governance for Publicly-Listed Companies,¹ the Board of Directors of MJC Investments Corp. adopts the following Nomination Committee Charter subject to the provisions of the Company's Articles of Incorporate and By-Laws and all applicable laws of the Philippines

I. PURPOSE

The Board of the Directors shall establish a Nomination Committee, which shall assist the Board of Directors of the Company in the screening and shortlisting of all candidates nominated to become a member of the Board, in accordance with the qualifications and disqualifications for director, as provided under the Corporation's Manual on Corporate Governance.

II. COMPOSITION

The Committee shall be composed of three (3) or more Directors, at least one (1) of whom shall be an Independent Director, as determined by the Board pursuant to the Securities and Exchange Commission and the Philippine Stock Exchange's definition of independence. The Chairman and members of the Committee shall be appointed annually. The Chairman or any of its members may be removed from the Committee only by majority vote of the Board. The Committee shall have the power and authority to delegate any of its duties or responsibilities herein to a subcommittee comprised of one or more members of the Committee.

III. MEETINGS

The committee shall meet at least once a year or as often as the circumstances require. All committee members are expected to attend each meeting. The committee will invite members of management or other officers

¹ Hereinafter referred to as the "Code."



to attend meetings and provide pertinent information, as necessary. It will meet periodically in executive session.

Procedures fixed by the Committee shall be subject to any applicable provision of the Company's By-laws. Written minutes of each meeting shall be duly filed in the Company records, and reports of meeting of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting, and shall be accompanied by any recommendations to the Board approved by the Committee.

IV. RESPONSIBILITIES

The Committee shall have the following responsibilities:

1. To screen and shortlist all candidates nominated to become members of the Board in accordance with the qualification and disqualification as provided in the By-laws of the Company, the Manual, applicable laws, rules and regulations;
2. To identify and recommend qualified individuals for nomination and election as additional directors or to fill Board vacancies as they arise. The election of such additional or replacement directors shall be done in accordance with By-laws of the Company, the Manual, applicable laws, rules and regulations;
3. To screen and shortlist all nominees to positions requiring appointment by the Board.
4. To review the size and composition of the Board, and make such recommendation to the Board to ensure compliance with the By-laws of the Company, the Manual, applicable laws, rules and regulations; and
5. To perform such other responsibilities that may be delegated to the Committee by the Board from time to time.



V. PERFORMANCE EVALUATION

To ensure that the Committee continues to fulfill its responsibilities in accordance with global standards and practices, the Corporate Governance Code, and other relevant regulatory requirements, the Committee shall, in close consultation with the Chairman of the Board, conduct an assessment of its performance at least annually. The entire assessment process should be documented and should form part of the records of the Company.

VII. FINAL PROVISIONS

Nothing contained 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 purposes 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 fulfil its responsibilities.