

JHMC BOARD NOMINATION, REMUNERATIONS AND ORGANIZATIONAL DEVELOPMENT COMMITTEE FUNCTIONS

(Based on the JHMC Manual of Corporate Governance)

1. Establish formal and transparent procedures for the development of policies on remuneration or determination of remuneration levels for individual directors and officers depending on the particular needs of the corporation;
2. Periodically review and evaluate the table of organization and ensure that it is aligned with the mission and vision of the corporation;
3. Evaluate on a regular basis the needs for organizational growth and ensure that compensation packages are equitable and competitive to corporations in the same industry;
4. Install and maintain a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the laws, rules and regulations;
5. Review and evaluate the qualifications of all persons nominated to positions in the GOCC which require appointment by the Board;
6. Recommend to the GCG nominees for the shortlist in line with the GOCCs and its subsidiaries' Board composition and succession plan; and
7. Develop recommendations to the GGG for updating the CPCS and ensuring that the same continues to be consistent with the GOCCs culture, strategy, control environment, as well as the pertinent laws, rules and regulations.