



**TERMS OF REFERENCE  
NOMINATIONS COMMITTEE  
BDO UNIBANK, INC.  
(as of 29 June 2024)**

**I. Constitution**

The Nominations Committee shall be established by the Board of Directors (BOD) of BDOUnibank, Inc. (BDO Unibank). It is an extension of the BDO Unibank Board.

**II. Objectives**

The Nominations Committee shall provide oversight on the qualifications of all persons nominated to the Board as well as those nominated to other positions in the Bank requiring the appointment of the Board of Directors.

**III. Duties and Responsibilities**

The Committee shall perform the following:

- a. Lead the process for identifying and make recommendations to the Board on candidates for appointment as Directors of the Bank as well as those other positions requiring appointment by the Board of Directors aligned with its strategic directions, giving full consideration to succession planning and leadership needs of the Group. It shall make use of external database, *e.g. Institute of Corporate Directors, or professional search*;
- b. Recommend to the Board of Directors, the slate of nominees for election to the Board of Directors during the Bank's annual stockholders' meeting;
- c. Make recommendations to the Board on the composition and chairmanship of the various committees;
- d. Keep under review the structure, size and composition of the Board, including the balance of skills, knowledge and experience and the independence of the non-executive Directors, and make recommendations to the Board with regard to any changes;
- e. Review and approve the interlocking positions of Directors in other entities and ensure its compliance with the Bank's Interlocking Policy; and
- f. Review and assess the adequacy of the Terms of Reference at least annually or update whenever there are significant changes therein, and ensure that subsequent changes are approved by the Board of Directors.



#### **IV. Membership**

The Nominations Committee shall be composed of at least three (3) members, all of whom shall be independent directors. The Chairman shall be one of the Independent Directors.

Advisors of Nominations Committee may be appointed from among the members of the Board of Directors, Board Advisors or Senior Management within the BDO Group. Their primary role is to provide independent and/or expert advice on matters that concern the Nominations Committee. The appointment of a Committee Advisor must consider competence (i.e., must have relevant education, competencies, skills, financial literacy, training, experience) that is relevant and will add value to the work of Nominations Committee to which such Advisor is appointed. Advisors shall have no voting rights and shall inhibit from participating in discussions that may pose a potential conflict of interest.

#### **V. Meetings**

The Nominations Committee shall convene at least twice a year or as often as may be required to perform its duties and responsibilities. Meetings may be in person, by telephone, web, or any other means acceptable to the Committee and allowed under existing government regulations. Nominations Committee matters may be acted on by verbal and/or written consent of the majority of the Committee members.

#### **VI. Secretary**

The Corporate Secretary, and/or the Asst. Corporate Secretary, and/or designated Secretary of the Meeting shall attend all meetings of the Committee.

#### **VII. Reporting**

The Committee shall report its discussion to the Board by distributing the highlights thereof and where appropriate, by oral report of the Committee Chairman at the next Board meeting.

#### **VIII. Disclosure**

The membership of the Committee and its activities shall be disclosed and published in the Annual Report of the Bank. The Terms of Reference shall be disclosed on the Bank's website.



## **IX. Committee Performance Evaluation**

On an annual basis, the Committee shall conduct a self-assessment of its performance in accordance with the following assessment criteria, as may be amended or supplemented from time to time:

1. The Committee structure and Terms of Reference provide an appropriate framework for the Committee's responsibilities and in accordance with regulatory requirements.
2. The composition of the Committee is based on experience and credentials.
3. The number and length of Committee meetings are appropriate and in accordance with their charter.
4. The meetings are conducted in a manner that ensures open communication and meaningful participation.
5. The amount of information received is appropriate for discussion and decision making purposes.
6. The materials are received in advance to adequately prepare for meetings.
7. The Committee regularly reviews its mandate and performance.
8. The Committee's reports (oral and written) to the Board reflect an adequate degree of diligence and deliberation and provide the full Board with an adequate understanding at the Committee's rationale for its recommendations.
9. The Committee has access to sufficient resources, both internal and outside advisers, to function effectively.

## **X. Tenure of Committee Members**

The Committee Members shall serve for a term of one (1) year from date of appointment or re-appointment unless sooner resigned or replaced.