

## Remuneration Matters

- 1) Remuneration Process - Process used for determining the remuneration of the President/Executive Director and the four (4) most highly compensated management officers:

	<b>President/Executive Director</b>	<b>Top 4 Highest Paid Management Officer</b>
<b>Fixed Remuneration</b>	Compensation subject to annual merit increase	Compensation subject to annual merit increase
<b>Remuneration</b>	Performance-based compensation and rewards are determined based on the individual performance of the employee and overall Company performance.	Performance-based compensation and rewards are determined based on the individual performance of the employee and overall Company performance.
<b>Per diem allowance</b>	Php 10,000 per Board meeting or Board Committee meeting attended	Not applicable
<b>Bonus</b>	Performance-based compensation and rewards are determined based on the individual performance of the employee and overall Company performance.	Performance-based compensation and rewards are determined based on the individual performance of the employee and overall Company performance.
<b>Stock Options and other financial instruments</b>	Not applicable	Not applicable
<b>Others(specify)</b>	Not applicable	Not applicable

- 2) Remuneration Policy and Structure for Executive and Non-Executive Directors - Company's policy on remuneration and the structure of its compensation package

	<b>Executive Director</b>	<b>Non-Executive Directors</b>
<b>Remuneration Policy</b>	<p>The Corporate Governance Committee determines the amount of remuneration which shall be in a level sufficient to attract directors, executives and other key senior personnel needed to run the Company successfully.</p> <p>Objective: Allow the Company to attract and retain the most highly qualified executives and to motivate them to achieve business and financial goals that create value for shareholders in a manner consistent with the core business and leadership values of the Company.</p>	
<b>Structure of Compensation Package</b>	Executive compensation is composed of salaries, bonuses and per diem for every board meeting attended.	Fixed per diem for every board meeting attended and fees as compensation for their performance of duties and functions as members of the Board of Directors of the Company.
<b>How compensation is calculated</b>	Benchmarks such as industry peer group or similar experiences by comparable companies, compensation studies, and level of responsibilities given are used as basis.	