



**CHARTER OF THE  
CORPORATE GOVERNANCE COMMITTEE**

**Document Version Information**

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<b>Document Prepared By</b>	ACEN Governance

**Document Revision History**

<b>Page No.</b>	<b>Rev. No.</b>	<b>Change Description</b>	<b>Effectivity Date</b>
All	0	Initial Issue	
All	1	Revised to align to best practices and AC Energy and Ayala Corporation	18 May 2020
All	2	Nomination Function transferred to the expanded Nomination, Personnel and Compensation Committee  Committee name changed from "Corporate Governance and Nomination Committee" to "Corporate Governance Committee"	

**Document Control**

This document shall be reviewed annually by the ACEN Corporate Governance Committee.



## CHARTER OF THE CORPORATE GOVERNANCE COMMITTEE

The Board of Directors ("Board") of ACEN CORPORATION (the "Corporation") hereby adopts this Charter of the Corporate Governance Committee (the "Committee").

### Section 1. Membership

1. Composition - The Committee shall consist of at least three (3) directors, all of whom shall be Independent Directors
2. Term - The Board shall appoint the members of the Committee at its annual organizational meeting and each member shall serve upon his election until the next organizational meeting of the Board, unless removed or replaced by the Board.

### Section 2. Purpose and Mandate

The Committee, in collaboration with the Corporation's senior management, shall establish and periodically review the Corporation's corporate governance framework to ensure, among others, alignment with global best practices, to enhance the effectiveness of the Board and senior management, and to maintain the architecture for a comprehensive and effective succession plan for the Board and key leadership positions within the Corporation.

### Section 3. Powers, Duties and Responsibilities of the Committee

The Committee shall have the following powers, duties and responsibilities:

1. Oversee the implementation of the Corporation's corporate governance framework and policies and periodically review and update the same to ensure they remain appropriate, relevant and compliant in light of material changes to the Corporation's size, complexity and business strategy, as well as its business and regulatory environments;
2. To ensure alignment with the Corporation's governance framework and standards, oversee the periodic performance assessment of the Board, the Board committees, and the Chief Executive Officer including through the conduct of an annual self-evaluation of the Board's own performance, and share the evaluation results with the Board and implement concrete action plans to address identified areas for improvement;
3. Establish the criteria to review and assess the Board's effectiveness, ethical conduct, and governance impact, provided, any use of performance assessment results for compensation, incentive, or remuneration purposes shall fall within the exclusive authority of the Nomination, Personnel and Compensation Committee.
4. Recommend and plan continuing education or training programs for the members of the Board, compliant with the required minimum hours for new and incumbent directors, and propose for the approval of the Board, the assignment of tasks and projects to the Board committees;
5. Review and oversee the structure, size and composition of the Board and make recommendations to ensure compliance with applicable laws, rules and regulations as well as the Corporation's By-laws and Manual of Corporate Governance;

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6. Determine, develop, update and assess the Board's policies, processes and procedures in the election or replacement of directors and in appointing key officers and define the general profile of board members that the company may need and ensuring appropriate knowledge, competencies and expertise that complement the existing skills of the Board;
7. Provide guidance for the Corporation to have a robust and effective succession plan for Board members and key senior management positions; and
8. Perform such other duties and responsibilities that may be delegated to the Committee by the Board from time to time.

The Committee shall be guided by the Corporation's mission and vision in the fulfillment of its functions.

#### **Section 4. Meetings**

The Committee shall hold meetings at least twice a year at a time and place determined by its Chairman, with further meetings to occur when deemed necessary or desirable by the Committee or its Chairman.

Actions of the Committee may also be taken by unanimous written consent (in physical, electronic or digital format) when deemed necessary by the Committee or its Chairman.

Minutes of the Committee meeting will be recorded and maintained by the secretary of the meeting and presented to the Committee at the next Committee meeting for approval. The Corporate Secretary or his/her designated representative shall act as secretary for the meetings.

#### **Section 5. Miscellaneous**

1. **Technical Assistance** - The Committee may invite such members of management and other persons to its meetings and may secure independent expert advice as it may deem desirable or appropriate.
2. **Reports to the Board** - The Chairman of the Committee or his designated representative shall report to the Board all actions of the Committee at the meeting of the Board following such actions.
3. **Annual Review** - This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board.
4. **Effectivity** - This Charter, as amended, shall take effect when approved by the Board.




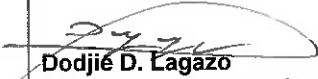


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	Date	Signature
Created		 Alan T. Ascalon Governance  Dodjie D. Lagazo Group General Counsel and Compliance Officer
Approved by the Corporate Governance Committee	13 April 2026	 Maria Lourdes Heras-de Leon Chairperson
Approved by the Board of Directors	22 April 2026	 Cezar P. Consing Chairman of the Board