



CHARTER OF THE NOMINATION, PERSONNEL AND COMPENSATION COMMITTEE

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Document Revision History

Page No.	Rev. No.	Change Description	Effectivity Date
All	0	Initial Issue	
All	1	Revised to align to best practices and AC Energy and Ayala Corporation	18 March 2020
All	2	Changed the name of the Committee from Personnel and Compensation Committee to Nomination, Personnel and Compensation Committee Added functions of Nomination Committee	22 April 2026

Document Control

This document shall be reviewed annually by the ACEN. Nomination, Personnel and Compensation Committee

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CHARTER OF THE NOMINATION, PERSONNEL AND COMPENSATION COMMITTEE

The Board of Directors ("Board") of ACEN CORPORATION (the "Corporation") hereby adopts this Charter of the Nomination, Personnel and Compensation Committee (the "Committee").

1.1. *Composition*

The Committee shall be composed of at least three (3) directors, one of whom shall be an independent director. The Board may from time to time increase the membership of the Committee, and appoint additional members therein, all of whom shall be directors.

1.2. *Term*

The Board appoints the members of the Committee at the annual organizational meeting of the Board and each member shall serve upon his or her election until the next organizational meeting of the Board unless removed or replaced by, and in the sole discretion of, the Board.

1.3. *Vacancy*

Any vacancy in the Committee caused by the death, resignation, or disqualification of a member, or by any other cause, may be filled by the Board. The member elected to fill the vacancy shall hold office for the remainder of the term, or until his or her successor shall have been duly elected and have qualified.

Section 2. Powers, Duties and Responsibilities of the Committee

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

2.1. *Nomination*

- a. Screen and evaluate nominations to the board of directors to ensure: (a) an appropriate mix of qualified directors, each of whom can add value and contribute independent judgment to the formulation of sound corporate strategies and policies, (b) that all nominations to the Board are fair and transparent, and (c) that all nominees are qualified in accordance with the By-laws, Corporate Governance Manual, Board Charter and relevant laws, rules and regulations;
- b. Review and evaluate the qualifications of persons nominated to key management positions which require appointment by the Board; and
- c. Oversee the implementation of the succession plan for the Board and senior management, including identification of potential successors, assessment of readiness, and leadership continuity planning.

2.2. *Personnel and Compensation*

- a. Oversee the establishment of a formal and transparent procedure to develop a policy for determining the remuneration of directors, senior management and key personnel that is consistent with the corporation's culture and strategy as well as the business environment in which it operates



- b. Review, at least annually, the performance of senior management and other key personnel for the purpose of measuring such performance against each of his or her goals and objectives pursuant to the Corporation's plans
- c. Review the structure and competitiveness of the Corporation's director and executive officer compensation programs considering the following factors: (i) attraction and retention; (ii) the motivation to achieve the Corporation's business objectives; and (iii) the alignment of interests with the long-term interests of the Corporation's shareholders.
- d. Develop and periodically review a form on Full Business Interest disclosure, which among others compels all incoming and incumbent officers to declare under the penalty of perjury all their existing business interests or shareholdings that may directly or indirectly conflict in the performance of their duties;
- e. Provide in the Corporation's annual reports, information and proxy statements a clear, concise and understandable disclosure of compensation of its executive officers for the previous fiscal year and the ensuing year; and
- f. Periodically review the Human Resources Development or Personnel Handbook, to strengthen provisions on conflict of interest, salaries and benefits policies, promotion and career advancement directives and compliance of personnel concerned with all statutory requirements that must be periodically met in their respective posts.

No member of the Committee will act to fix his or her own compensation except for uniform compensation to directors for their services as a director.

Section 3. Process and Criteria for Nominations to the Board

The Committee shall observe the following process and criteria in receiving and evaluating nominations to the Board in line with the Corporation's strategic directions:

1. Receive all written nominations to the Board submitted by stockholders at least thirty (30) business days before the date of the next annual meeting of the stockholders, or such other period fixed by the By-Laws, or relevant laws, as applicable.
2. Review and evaluate the qualifications of all those nominated in accordance with the following criteria:
 - (a) ownership of at least one (1) share of stock of the Corporation standing in his name in the books of the Corporation;¹
 - (b) a college degree or its equivalent or adequate competence and understanding of the fundamentals of doing business or sufficient experience and competence in managing a business;
 - (c) relevant qualification, such as previous business experience, membership in good standing in relevant industry, and membership in business or professional organizations;
 - (d) integrity, probity, diligence and assiduousness in the performance of his functions;
 - (e) directorships in other companies, taking into account the following factors: (i) the nature of the business of the other companies; (ii) the number of directorships in other companies;

¹ Corporation Code, Sec. 22.

(iii) any possible conflict of interest; and (iv) the age of the director where relevant to the overall mix of experience of the Board members;

- (f) for independent directors, beneficial equity ownership in the Corporation or in its related companies, which must not exceed two percent (2%), and
- (g) the term limit set for independent directors under applicable laws, rules and regulations;

The Committee may consider and recommend to the Board other qualifications for directors, including independence criteria/standards for independent directors, which are aligned with the Corporation's vision, mission and corporate strategy that are now or may hereafter be provided in relevant laws or any amendments thereto.

The Committee may likewise identify and recommend qualified individuals for nomination and election to the Board. For this purpose, the Committee may make use of professional search firms or other external sources of candidates to search for qualified candidates to the Board.

3. Screen and shortlist qualified individuals for election as directors to ensure that only those who possess all the qualifications and none of the disqualifications from directorship as provided in the Corporation's By-laws, Corporate Governance Manual and relevant laws, rules and regulations may be elected to the Board.
4. Identify and prepare a final list of qualified nominees, recommend for final approval of the Board such final list, and recommend to the stockholders the qualified nominees included in the final list for election in the annual meeting of stockholders.
5. In case of vacancy in the Board other than removal of a director or expiration of term, determine and identify the qualified nominee and recommend to the Board, if the remaining directors still constitute a quorum, to elect such qualified nominee to fill the vacancy.
6. Identify and recommend directors to fill vacancies in any of the Board committees, taking into account the requirements set forth in their respective charters.


Section 4. Nominations to Key Management Positions

1. The Committee shall review and evaluate the qualifications of all persons nominated to positions in the Corporation which require appointment by the Board. In conducting its review, the Committee shall consider the following factors:
 - a) Duties and responsibilities of the position/s under consideration;
 - b) For the nominees: (i) level of knowledge on the Corporation's business; (ii) potential to assume greater responsibility in the organization; (iii) ability, integrity and expertise; and (iv) results of previous performance assessments.
2. The Committee's review of the management succession plan shall also take into account relevant human resource policies of the Corporation and its vision, mission and overall corporate strategy.

Section 5. Resolutions and Actions

1. Meetings and Actions by Written Consent

The Committee shall meet in person or by teleconference 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 written consent

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(in physical, electronic or digital format) by majority of the members when deemed necessary or desirable by the Committee or its Chairman.

2. *Minutes*

Minutes of the Committee meeting will be recorded and maintained by the Corporate Secretary, with the assistance of the Compliance Unit, and presented to the Committee at the next Committee meeting for approval. The Corporate Secretary or his or her designate shall act as secretary for the meetings.

3. *Reports to the Board*

The Chairman of the Committee or his or her designee shall report to the Board all actions of the Committee at the meeting of the Board following such actions.

Section 6. Miscellaneous

1. *Access to Information*

The Committee shall have free and full access to all relevant information, data, records, properties and personnel.

2. *Technical Assistance*

The Group Chief Human Resources Officer, Corporate Secretary, the Group Compliance Officer, the Governance Department, management and personnel of the Corporation shall provide technical assistance and support to the Committee.

3. *Records; Confidentiality*

The Corporate Secretary (for Nomination Committee matters) and the Group Chief Human Resources Officer (for Personnel and Compensation Committee matters) shall keep and have custody of the records of the Committee. Except for information that are required to be disclosed pursuant to law or regulations issued by competent government authorities, the records shall be kept confidential.

4. *Annual Review*

This Charter shall be reviewed by the Committee annually. Any proposed changes shall be approved by the Board.

5. *Effectiveness*

This Charter shall take effect on the date of approval by the Board of Directors.






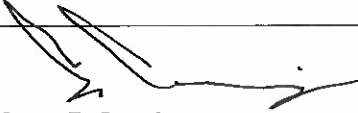
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	Date	Signature
Created		 Alan T. Ascalon Governance  Dodjie B. Lagazo Group General Counsel and Compliance Officer
Approved by the Corporate Governance Committee	13 April 2026	 Maria Lourdes Heras-de Leon Chairperson
Approved by the Board of Directors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