

FIRST PHILIPPINE HOLDINGS CORPORATION FINANCE AND INVESTMENT COMMITTEE CHARTER¹

I. COMPOSITION

The Finance and Investment Committee (the “Committee”) shall be composed of at least three (3) members of the Board. The Chairman of the Board shall designate the Chairman of the Committee. The Chairman of the Committee shall preside during the meetings. The Committee shall appoint a Secretary, who may or may not be a director or member of the Committee, to prepare minutes of meetings of the Committee and keep appropriate books and records thereof, if necessary.

The Board, or the Committee, may appoint one or more persons to serve as advisor(s) to the Committee. Advisors shall attend and speak during the meetings, but have no voting rights on any action of the Committee. The Committee may also engage external professional consultants with relevant expertise and experience.

II. DUTIES AND RESPONSIBILITIES

The Committee shall have the following powers and functions:

- a. Review and/or recommend short and long term investment objectives, policies, strategies and performance and any change thereto;
- b. Review and/or recommend the major fund-raising (through equity or debt or both) policies, activities or strategies of the Corporation;
- c. Review and recommend major capital expenditures, investment opportunities or divestment; and
- d. Perform such duties or functions and/or assume such responsibilities as may be delegated by the Board.

III. Meetings; Quorum

The Committee shall only act as a committee and the individual members thereof shall have no powers as such. A majority of the whole number of members shall constitute a quorum for the transaction of business and every decision of a majority of the quorum duly assembled shall be valid as an act of the committee. Each member shall have one (1) vote. In case of a deadlock in the voting, the Chairman of the Committee shall break the deadlock by casting a second vote.

Regular meetings may be held at such time and place and upon such notice, if any, as the committee may prescribe. Special meetings may be called by the Chairman of the committee or by request of a majority of the committee members with at least one day’s notice of the time and place of the meeting, given personally or by letter, telephone, electronic mail or short messaging system. Meetings may be held at any time and place without notice if all the members are present or of those not present waive notice in writing before or after the meeting. Meetings may be held in person or via telephone or video conference. Summaries of matters discussed at such meetings are to be presented at the next succeeding meeting of the Board.

¹ As amended by the Manual for Corporate Governance on May 31, 2017