



**COMPENSATION COMMITTEE CHARTER
WATERFRONT PHILIPPINES, INCORPORATED**

The primary purpose of the Compensation Committee (the "Committee") is to assist the Board of Directors (the "Board") in the discharge of its fiduciary oversight and responsibilities relating to the evaluation and approval of the compensation and benefit plans, policies, and programs of the Company's executive officers and senior management.

1. COMPOSITION

This Committee is composed of at least three (3) directors, one (1) of whom shall be an independent director.

No.	Member Slot	Board Status	Independence	Special Requirements/Expertise
1	Chairman	Board Director	Independent Director	Must be an Independent Director. Should possess specific knowledge or experience relevant to the committee's functions.
2	Member	Board Director	Regular Director	Should have a fundamental understanding of the committee's mandate and corporate governance.
3	Member	Board Director	Regular Director	Should have a fundamental understanding of the committee's mandate and corporate governance.

2. DUTIES AND RESPONSIBILITIES

a) **Compensation Policy and Structure**

- a. Develop and recommend to the Board a formal and transparent compensation framework.
- b. Ensure that compensation is aligned with the Company's long-term strategy and performance.
- c. Review and approve salary structures, allowances, and benefits of Senior Management.
- d. Report its actions and recommendations to the Board for approval.

b) **Executive Compensation**

- a. Review and recommend compensation packages for key executives, including the General Manager and other senior officers.
- b. Ensure that compensation is competitive with industry standards and sufficient to attract and retain talent.

c) **Performance-Based Incentives**

- a. Establish performance-based compensation schemes, including bonuses and incentives.
- b. Ensure that incentives are aligned with prudent risk-taking and do not encourage excessive or inappropriate risk.

d) **Governance and Compliance**

- a. Ensure compliance with applicable laws, SEC regulations, and corporate governance standards.
- b. Review disclosures on remuneration in annual reports and other regulatory filings.

e) **Review and Oversight**

- a. Periodically review compensation policies to ensure continued relevance.
- b. Recommend adjustments as necessary based on performance, market conditions, and regulatory developments.

3. MEETINGS

a) **Meeting**

The Committee shall convene regularly (monthly or as needed) to foster collaboration and synergy.

b) **Quorum**

A quorum shall consist of two (2) members.

c) **Minutes**

The Corporate Secretary shall be responsible for the preparation and safekeeping of the Minutes.

d) **Unanimous Consent**

Actions may be taken without a meeting by written consents signed by all members, documented as Minutes of Action.

4. EVALUATION

The Committee shall periodically conduct a self-assessment of its performance against this Charter and report its findings and any recommended changes to the Board of Directors.

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