



EXECUTIVE COMMITTEE CHARTER WATERFRONT PHILIPPINES, INCORPORATED

1. PURPOSE

The Executive Committee (the “Committee”) is established by the Board of Directors (the “Board”) of Waterfront Philippines, Incorporated (the “Company”) to assist in the oversight of the Company’s business affairs. Its primary mandate is to act on behalf of the Board during intervals between Board meetings, ensuring corporate momentum is maintained and that urgent operational and strategic matters are addressed with agility, transparency, and accountability.

2. AUTHORITY AND DELEGATION

a. General Authority

The Committee shall exercise all the powers and authority of the Board in the management of the Company, EXCEPT with respect to:

1. Approval of any action for which shareholders’ approval is also required;
2. Filling of vacancies in the Board;
3. Amendment or repeal of the By-laws or the adoption of new By-laws;
4. Amendment or repeal of any Board resolution which is expressly non-amendable;
5. Distribution of cash dividends to shareholders; and
6. Matters excluded by Section 34 of the Revised Corporation Code or specific Board restrictions.

b. Delegation

The Committee may delegate to officers and employees the authority to supervise and manage the usual and ordinary business of the Company or its subsidiaries, subject to the Committee’s oversight.

3. COMPOSITION, APPOINTMENT, AND VACANCY

a. Composition

The Board of Directors may, by a majority vote, designate five (5) of its members, including one (1) independent director, to constitute an Executive Committee.

Committee Composition Matrix

No.	Member Slot	Board Status	Executive Status	Independence	Special Skills Required?
1	Member 1 (Chairman)	Board Director	Executive	Regular	None
2	Member 2	Board Director	Executive	Independent	None
3	Member 3	Board Director	Executive	Regular	None
4	Member 4	Board Director	Executive	Regular	None
5	Member 5	Board Director	Executive	Regular	None

b. Appointment

This appointment shall occur during the Organizational Board Meeting of the Company or, in the event of a vacancy, during any meeting of the Board where a quorum is present. Membership shall be reviewed annually following the election of the Board at the Annual Stockholders' Meeting, or earlier if the Board deems necessary.

c. Vacancy

Any vacancy in the Committee caused by death, resignation, inability, disqualification to act, or by other case, may be filled by the Board. The member so elected to fill the vacancy shall hold office for the remainder of the term of his predecessor, or until their successor shall has been elected and qualified.

d. **Remuneration**

No member shall receive any compensation from the Company for committee service other than standard director's fees and reasonable expense reimbursements.

4. **STRUCTURE AND OPERATIONS**

a. **Meetings**

The Committee shall meet at such times and places as it considers necessary to discharge its duties. Meetings may be called by the Chairperson, any Committee member, or the Corporate Secretary.

b. **Quorum**

The attendance of at least a majority of the members shall constitute a quorum.

c. **General Actions**

The Committee shall act by a majority vote of all its members on matters delegated to it by the By-laws or the Board.

d. **New Business Threshold**

Decisions on matters not in furtherance of the businesses currently carried on by the Company (new business lines) shall require the affirmative vote of at least two-thirds (2/3) of the entire membership of the Committee.

e. **Written Consent**

Actions may be taken without a meeting via the written consent of a majority of the members when deemed necessary by the Committee or the Chairperson.

f. Notice and Records

Notice of the date, time, venue, and agenda shall be sent at least one (1) working day prior to the meeting. Notice is deemed waived if all members are present.

Full minutes of proceedings and resolutions shall be kept by the Corporate Secretary. Drafts will be sent to members for comment. All records shall be available to any Director upon request.

5. LEADERSHIP AND SECRETARIAT

a. Chairperson

The Chairperson presides over all meetings. In their absence, the members present shall elect an acting Chairperson for that meeting.

b. Secretary

The Company's Corporate Secretary shall serve as the secretary of the Committee.

6. ACCESS AND RESOURCES

The Committee shall have full access to management, personnel, and corporate records. It is authorized to obtain external legal counsel or independent professional advice at the Company's expense as needed to perform its functions.

7. REPORTING AND OVERSIGHT

a. Minutes

The Corporate Secretary, or a designated member of the Committee, shall maintain a formal record of all proceedings and resolutions.

b. Board Reporting

The Chairperson (or a designated representative) shall report all Committee decisions and recommendations to the Board at the next regular Board meeting.

c. Revision Rights

The Board may revise or alter the Committee's decisions, provided that such changes do not affect or prejudice the established rights of third parties.

8. EVALUATION AND AMENDMENT

a. Performance Evaluation

The Committee shall assess its effectiveness periodically against the requirements of this Charter to ensure performance aligns with best practices and formulate improvement plans.

b. Review and Amendment

This Charter shall be reviewed annually. Any amendments, alterations, or variations must be approved by a formal resolution of the Board of Directors.

Waterfront Philippines Inc.
Waterfront Manila Hotel & Casino
United Nations Avenue corner Ma. Orosa St.
Manila 1000 Philippines
Tel.: (63-2) 8526-1212
Email: corporateoffice@waterfronthotels.net
Website: www.waterfronthotels.com.ph
Central Reservations: 1-800-10-9376688